

ELECTRONICALLY FILED
FEBRUARY 22, 2007

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*Counsel for the Official Committee of Equity Security
Holders of USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:) BK-S-06-10725-LBR
USA COMMERCIAL MORTGAGE COMPANY) Chapter 11
Debtor)
<hr/>	
In re:) BK-S-06-10726-LBR
USA CAPITAL REALTY ADVISORS, LLC,) Chapter 11
Debtor)
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In re:) BK-S-06-10727-LBR
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,) Chapter 11
Debtor)
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In re:) BK-S-06-10728-LBR
USA CAPITAL FIRST TRUST DEED FUND, LLC,) Chapter 11
Debtor.)
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In re:) BK-S-06-10729-LBR
USA SECURITIES, LLC,) Chapter 11
Debtor.)
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Affects)
<input type="checkbox"/> All Debtors)
<input type="checkbox"/> USA Commercial Mortgage Co.) Date: N/A
<input type="checkbox"/> USA Securities, LLC) Time: N/A
<input type="checkbox"/> USA Capital Realty Advisors, LLC)
<input type="checkbox"/> USA Capital Diversified Trust Deed)
<input checked="" type="checkbox"/> USA Capital First Trust Deed Fund, LLC)

**SEVENTH COVER SHEET APPLICATION FOR ALLOWANCE AND PAYMENT OF
MONTHLY INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES TO
SHEA & CARLYON, LTD., SPECIAL (LOCAL) COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST
DEED FUND, LLC FOR THE MONTH OF JANUARY, 2007 (AFFECTS USA CAPITAL
FIRST TRUST DEED FUND, LLC)**

1 Shea & Carlyon, Ltd. ("SC"), special (Nevada) counsel for the Official Committee of
 2 Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the "FTDF
 3 Committee"), hereby submits this Seventh Cover Sheet Application for Allowance and
 4 Payment of Monthly Interim Compensation and Reimbursement of Expenses to Shea &
 5 Carlyon, Ltd., Special (Local) Counsel to the Official Committee of Equity Security Holders
 6 of USA Capital First Trust Deed Fund, LLC (the "Application"), and respectfully represents
 7 as follows:

9 1. SC hereby applies to the Court for allowance and payment of interim
 10 compensation for services rendered and reimbursement of expenses incurred during the period
 11 commencing January 1, 2007 and ending January 31, 2007 (the "Application Period").

13 2. SC's fees for services rendered in the Application Period total \$93,386.50,
 14 representing 319.10 hours expended during that period. SC's expenses incurred in the
 15 Application Period total \$5,103.54. SC seeks allowance and payment of interim
 16 compensation for fees in the amount of \$74,709.20, representing 80% of the fees for services
 17 rendered during the Application Period, plus \$5,103.54, representing 100% of the expenses
 18 incurred during that period, for a total interim award of **\$79,812.74**.

20 3. Attached as **Exhibit "1"** hereto is the name of each professional who
 21 performed services in connection with this case during the Application Period and the hourly
 22 rate for each such professional. Attached as **Exhibit "2"** hereto is a summary of the expenses
 23 incurred during the Application Period. Detailed chronological schedules of both the time
 24 expended by SC professionals during the Application Period, as well as expenses incurred
 25 during that period, are attached hereto as **Exhibits "3"** and **"4"**, respectively.

4. This Application is being served electronically upon the Office of the United States Trustee, the Debtors, the Debtors' restructuring professionals, the Debtors' counsel, and counsel for each of the official committees appointed in these cases. In addition, this Application is being served by mail upon the individual members of the FTDF Committee.

5. Pursuant to this Court's Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, entered on August 29, 2006, USA Capital First Trust Deed Fund, LLC (the "FTDF") is authorized to make the payment requested herein without a further hearing or order of the Court unless an objection to this Application is served upon SC on or before March 15, 2007. If such an objection is filed, the FTDF is authorized to promptly pay the appropriate percentage of the amounts not in dispute.

6. The payment of interim fees and reimbursement of expenses sought in this Application is on account and is not final. Upon the conclusion of these cases, SC will seek fees and reimbursement of expenses incurred for the totality of the services rendered in these cases. Any interim compensation approved by the Court and received by SC will be credited against such final compensation as may be allowed by the Court.

7. Neither SC nor any member of SC's firm has any agreement or understanding of any kind to divide, pay over or share any portion of the fees or expenses to be awarded to SC with any other person or attorney except as between the professionals of SC's firm.¹

WHEREFORE, SC respectfully requests that the FTDF pay to Shea and Carlyon, Ltd.

¹ One of the firm's professionals, Dawn M. Cica, Esq., is affiliated with the firm on an "of Counsel" basis. Ms. Cica is a transactional attorney who was assigned a lead role in the negotiations, preparation, and consummation of the several Asset Purchase Agreements negotiated in this case and the documents related thereto.

1 interim compensation in the amount of \$79,812.74 as requested herein pursuant to and in
2 accordance with the terms of this Court's Administrative Order Establishing Procedures for
3 Interim Compensation and Reimbursement of Expenses of Professionals.

4 DATED this 22 day of February, 2007.

5
6 SHEA & CARLYON, LTD.

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8 

9 JAMES PATRICK SHEA, ESQ.
10 CANDACE C. CARLYON, ESQ.
11 SHLOMO S. SHERMAN, ESQ.
12 228 South Fourth Street, First Floor
13 Las Vegas, NV 89101
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EXHIBIT “1”

**EXHIBIT "1" TO SEVENTH COVER SHEET
FEE APPLICATION OF SHEA & CARLYON, LTD.
SPECIAL (LOCAL) COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS OF
USA CAPITAL FIRST TRUST DEED FUND, LLC**

Names of Professionals and Paraprofessionals	Hours Billed this Period	Rate	Total for Period¹
James Patrick Shea	8.70	\$450.00	\$3,735.00
Candace C. Carlyon	103.80	\$450.00	\$44,775.00
Dawn M. Cica	40.30	\$425.00	\$17,127.50
Shlomo S. Sherman	77.80	\$210.00	\$16,233.00
Jeffrey R. Hall	0.50	\$210.00	\$105.00
Paralegal	28.00	\$160.00	\$4,211.00
Legal Assistants	60.00	\$120.00	\$7,200.00

Total Hours (Including paraprofessional time)

319.10

Total Fees

\$93,386.50

Blended Rate

\$292.66

Total Hours (Excluding paraprofessional time)

231.10

Total Fees

\$81,975.50

Blended Rate

\$354.72

¹ In many instances, the amount billed is lower than the hours times the hourly rate, due to "no charge" time.

EXHIBIT “2”

**EXHIBIT "2" TO SEVENTH COVER SHEET
FEE APPLICATION OF SHEA & CARLYON, LTD.
SPECIAL (LOCAL) COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS OF
USA CAPITAL FIRST TRUST DEED FUND, LLC**

EXPENSE	RATE	TOTAL
Copying	\$.25 per page or actual cost for outside copying service	\$3,790.00
Delivery	\$7.50 per delivery	\$157.50
Facsimile	\$1.00 per page for long distance transmission; \$.50 per page for receipt/local transmission	\$76.50
Telephone	Actual costs for long distance and/or teleconferencing services	\$12.75
Postage	Actual costs	\$10.29
Pacer	Actual costs	\$123.60
Scanning	\$.10 per page	\$88.90
Hearing Tape/Transcript	Actual costs	\$844.00
TOTAL:		\$5,103.54

EXHIBIT “3”

Shea & Carlyon Ltd.

228 S. Fourth Street
First Floor
Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Feb 16, 2007

Attention:

File #: 1500-1

Inv #: 20015

RE: Asset Analysis and Recovery

Total Fees, Disbursements	\$0.00
Previous Balance	\$1,652.80
Previous Payments	\$596.80
Balance Due Now	\$1,056.00

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant

Shea & Carlyon Ltd.

228 S. Fourth Street
 First Floor
 Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
 Equity Security Committee

Feb 16, 2007

Attention:

File #: 1500-2

Inv #: 20020

RE: Asset Disposition/Executory Contracts

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-02-07	Telephone call with Mr. Sylvester re distribution motion going forward	0.10	45.00	CCC
	Preparation of electronic correspondence to co-counsel and debtor's counsel re Milanowski position on motion to compel disbursement	0.10	45.00	CCC
	Review electronic correspondence from Mr. Kvarda; Ms. Moro; re collection status; current portfolio position for FTDF	0.20	90.00	CCC
	Review electronic correspondence from Ms. Pajak re distribution estimate	0.10	45.00	CCC
Jan-03-07	Review electronic correspondence from Ms. Moro; Ms. Pajak; re distribution interest/principal issue	0.20	90.00	CCC
	Review electronic correspondence from Mr. Warner to Mr. Kvarda re estimating potential distributions (no charge per CCC)	0.10	0.00	CCC
	Review electronic correspondence from Mr. Kvarda re general principles, time table, re estimating distributions to investors	0.10	45.00	CCC
Jan-04-07	Review electronic correspondence from Ms. Moro re distributions, interest/tax issue	0.10	45.00	CCC
	Review Matt Kvarda memo analyzing (loan by loan) distributions from FTDF based on overbid and collections through December (prior to payment of claims)	0.20	90.00	CCC
	Review electronic correspondence from Mr. Bowles; Ms. Pajak; Mr. Monson; Ms. McPherson; re Mountain House loan potential resolution	0.10	45.00	CCC

Invoice #: 20020

Page

2

	Review electronic correspondence from bankruptcy court attaching Virtual Minute Entry re continued hearing on Debtors Motion to Distribute Funds; update continued hearing date in outlook and master calendars; forward to interested parties	0.10	15.00	P
Jan-05-07	Exchange electronic correspondence with Ms. Karasik; Ms. Pajak; Mr. Kvarda (x11) re Standard Property proposal for payoff; ancillary issues	0.30	135.00	CCC
	Exchange electronic correspondence with Ms. Cica re APA issues re Standard Property proposal	0.10	45.00	CCC
Jan-08-07	Review portion of APA; exchange electronic correspondence with Ms. Cica re requirement of Compass agreement, and Debtor consultation, re possible short pay (no charge per CCC)	0.20	0.00	CCC
	Review electronic correspondence from Ms. Karasik to Mr. Charles re Standard proposal, request for clarification	0.10	45.00	CCC
	Review electronic correspondence from Ms. Cica re status of title endorsement issue (potential 250k increase in sales price to FTDF)	0.10	45.00	CCC
	Conference call with FTDF counsel re Standard Property settlement; draft notes re same	0.60	255.00	DMC
	Exchange electronic correspondence with Ms. Pajak re APA provisions	0.10	42.50	DMC
	Review APA re operating covenants; ability for settlement with out consent of Compass	0.20	85.00	DMC
	Review and revise correspondence to committee members re Standard Property	0.30	127.50	DMC
	Review and revise title commitment settlement; revise endorsment chart	0.30	127.50	DMC
	Telephone call with Ms. Pajak re APA	0.20	85.00	DMC
	Telephone call with Mr. Kvarda re settlement terms	0.10	42.50	DMC
	Review electronic correspondence from Ms. Pajak re confirmation order status	0.10	42.50	DMC
	Exchange electronic correspondence with Stutman re direct lender position on Standard Property proposal	0.10	42.50	DMC
	Exchange electronic correspondence with co-counsel on APA provision re settlement with court approval	0.10	42.50	DMC
	Telephone call with co-counsel re other issues regarding Standard Property settlement	0.20	85.00	DMC

Invoice #:

20020

Page

3

	Review electronic correspondence from Ms. Karasik to Mr. Charles re FTDF professional conference call re Standard Property	0.10	42.50	DMC
	Telephone call with Ms. Pajak re FTDF committee proposed language on Standard Property settlement	0.20	85.00	DMC
	Receipt and review of Huntsville I and II title commitment	0.30	127.50	DMC
	Receipt and review of Lake Helen Partners title commitment	0.40	170.00	DMC
	Receipt and review of ISCC phase II date down endorsement	0.10	42.50	DMC
	Receipt and review of University Estates updated certificate of title	0.20	85.00	DMC
	Receipt and review of Rio Rancho executive plaza pending disbursement date down	0.20	85.00	DMC
	Telephone call with Ms. Pajak re APA provisions re Standard Property settlement	0.20	85.00	DMC
	Review electronic correspondence from various FTDF committee members re Standard Property communication	0.10	42.50	DMC
	Review electronic correspondence from Mr. Monson re Mountain House Loan ; analyse issues re same to FTDF	0.40	170.00	DMC
	Receipt and review of allonge, form of assignment; form of escrow letter	0.30	127.50	DMC
Jan-09-07	Receipt and review of Margarita Annex updated First American Title commitment	0.30	127.50	DMC
	Receipt and review of Mountain House I preliminary title report; compare to last date down	0.40	170.00	DMC
	Receipt and review of Ocean Atlantic Chicago date down endorsements; analyse assignment	0.20	85.00	DMC
	Receipt and review of Palm Harbor One title policy commitment (and schedule B)	0.30	127.50	DMC
	Receipt and review of Franklin Stratford Investments assignment of Deed of Trust, Deed of Trust amendments	0.40	170.00	DMC
	Receipt and review of HFAH Monaco update letters	0.10	42.50	DMC
	Receipt and review of Oak Shores II preliminary title report, compare schedule B exclusions	0.40	170.00	DMC
	Receipt and review of 6425 Gess and Shamrock Towers date down commitment for title insurance	0.30	127.50	DMC
	Receipt and review of Cloudbreak preliminary title report	0.30	127.50	DMC
	Receipt and review of Fiesta Development-Supplemental title report	0.20	85.00	DMC

Invoice #:

20020

Page

4

Jan-10-07	Receipt and review of grammercy Court commitment for title insurance, compare schedule B	0.80	340.00	DMC
	Receipt and review of Marlton Square sample endorsement from title company	0.10	42.50	DMC
	Telephone call with title company re grammercy Court endorsement inclusions	0.40	170.00	DMC
	Telephone call with Mr. Sylvester re possible workout of CM Realty issue	0.10	45.00	CCC
	Preparation of electronic correspondence to debtor and committee counsel re possible workout with CM Realty	0.10	45.00	CCC
	Review electronic correspondence from Ms. Cica re update on title endorsement/closing issue	0.10	45.00	CCC
	Review electronic correspondence from Ms. Cica re update from Ray Quinney & Nebeker re closing date for sale (likely to close on the 19th); review electronic correspondence from Ms. Karasik re same	0.10	45.00	CCC
	Conference call with Debtor counsel, Mesirow and Compass counsel re Closing issues	1.40	595.00	DMC
	Exchange electronic correspondence with FTDF professionals re Standard Property settlement update and terms discussion	0.30	127.50	DMC
	Review electronic correspondence from Mr. Schwartzer re Standard Property extension	0.10	42.50	DMC
	Review electronic correspondence from Ms. Carlyon re Standard Property extension	0.10	42.50	DMC
	Review electronic correspondence from Ms. Karasik re Standard Property extension	0.10	42.50	DMC
	Telephone call with title company re Gramercy commitment	0.30	127.50	DMC
	Exchange electronic correspondence with debtor counsel, FTDF counsel re actual Standard Property proposal terms (multiple)	0.20	85.00	DMC
	Review documents Loan Servicing Agreement re possibility of settlement with Standard Property	0.30	127.50	DMC
	Exchange electronic correspondence with debtor counsel re settlement terms	0.10	42.50	DMC
	Review electronic correspondence from Ms. Karasik re conversation with Ms. Jarvis re Standard Property	0.10	42.50	DMC
	Review electronic correspondence from various FTDF professionals re settlement terms	0.10	42.50	DMC
	Exchange electronic correspondence with debtor and FTDF professionals re scheduling conference call	0.10	42.50	DMC

Invoice #: 20020

Page

5

	Review title endorsements for Huntsville I and Huntsville II; University Estates; and Rio Rancho Executive Plaza	0.30	63.00	SSS
Jan-11-07	Preparation of electronic correspondence to Ms. Pajak re status of Mountain House	0.10	45.00	CCC
	Review electronic correspondence from Mr. Charles re CM Realty possible settlement	0.10	45.00	CCC
	Telephone call with Mr. Sylvester re CM Realty possible settlement	0.10	45.00	CCC
	Review electronic correspondence from Ms. Jarvis; responses from other professionals; re scheduling "all hands" call re transitional issues	0.10	45.00	CCC
	Receipt and review of Bay Pompano Beach Time prepared Title search	0.30	127.50	DMC
	Receipt and review of Marlton Square I and 11 sample endorsement	0.10	42.50	DMC
Jan-12-07	Exchange electronic correspondence with Stutman, Treister & Glatt (multiple) to follow up on various issues-Standard; Mountain House; sale purchase price allocation	0.10	45.00	CCC
	Review and revise endorsement and status chart for FTDF loan title matters	0.30	127.50	DMC
	Review of Sierra liquidity website correspondence	0.20	85.00	DMC
	Review of Ms. Pajak comments re Sierra liquidity website correspondence	0.10	42.50	DMC
	Review of Ms. Carlyon comments on Sierra liquidity website correspondence	0.10	42.50	DMC
	Review electronic correspondence from Ms. Karasik to FTDF committee members re Sierra	0.10	42.50	DMC
	Review electronic correspondence from various FTDF committee members re Sierra	0.10	42.50	DMC
	Review electronic correspondence from Ms. Pajak, Ms. Toscano attaching chart of title companies for FTDF loans and status	0.10	21.00	SSS
Jan-16-07	Review electronic correspondence from Ms. Cica re closing issues	0.10	45.00	CCC
	Receipt and review of draft transition issues memo; compare to APA	0.30	127.50	DMC
	Conference call with Debtor professional and committee professionals; committee professionals only re transition	1.80	765.00	DMC
	Exchange electronic correspondence with FTDF professionals re waiver of finality	0.30	127.50	DMC
	Exchange electronic correspondence with FTDF professionals re closing documents	0.10	42.50	DMC
	Review of APA re definition of Final Order as a closing condition	0.20	85.00	DMC

Invoice #: 20020

Page

6

	Review electronic correspondence from Debtor counsel re payment of title fees, request for UCC	0.10	42.50	DMC
	Review electronic correspondence from Ms. Karasik re transition memorandum	0.10	42.50	DMC
	Revise status chart re commitments redeemed	0.20	85.00	DMC
	Telephone call with Compass counsel re title matters	0.20	85.00	DMC
	Review final APA re parties required to waive finality requirement upon an appeal of the confirmation order	0.10	21.00	SSS
	Review Plan and Plan supplements re Debtors' rejection of Pecos and Haspinov leases	0.10	21.00	SSS
	Telephone call with Ms. Najolia re obtaining transcript of auction	0.10	21.00	SSS
Jan-17-07	Review Compass reply re direct lender assignment issues	0.10	45.00	CCC
	Review electronic correspondence from Gina Najolia re request for auction hearing transcript on expedited basis	0.10	15.00	P
	Exchange electronic correspondence with FTDF professionals re LPG appeal; exit fee issues	0.20	85.00	DMC
Jan-18-07	Exchange electronic correspondence with Ms. Cica re exit fee issue	0.10	45.00	CCC
	Exchange electronic correspondence with Ms. Karasik re scheduling of follow call re transaction issues	0.10	0.00	CCC
	Conference call with Debtor and committee professionals re transition issues; draft notes re same	1.30	552.50	DMC
Jan-19-07	Review electronic correspondence from Mr. Gordon re Debtor's plans for distribution in light of stay	0.10	45.00	CCC
	Telephone call with Ms. Cica re Franklin Stratford loan	0.10	45.00	CCC
	Review of correspondence to title company re Gramercy Loan; review email re same	0.30	127.50	DMC
	Exchange electronic correspondence with settlement of Franklin Stratford Loan	0.40	170.00	DMC
	Telephone call with co-counsel re settlement terms of Franklin Stratford loan	0.20	85.00	DMC
	Telephone call with Ms. Pajak re settlement terms of Franklin Stratford loan (multiple)	0.30	127.50	DMC
	Review of APA re requirements of Compass approval of Franklin Stratford loan settlement	0.20	85.00	DMC
	Review loan documents on Franklin Stratford loan	0.30	127.50	DMC

Invoice #: 20020

Page

7

	Conference call with Debtor and committee professionals re appeal issues, Franklin Stratford loan	0.80	340.00	DMC
	Preparation of electronic correspondence to Ms. Carlyon re Franklin loan documents and issues of exit fee	0.30	127.50	DMC
Jan-20-07	Review electronic correspondence from Ms. Smith re distributions	0.10	45.00	CCC
	Review electronic correspondence from Mr. Hermann; Ms. Pajak; Ms. Smith re scope of stay, distribution issues	0.20	90.00	CCC
	Review electronic correspondence from Ms. Karasik (x2) Mr. Charles, re management fees issue	0.10	45.00	CCC
Jan-21-07	Exchange electronic correspondence with Mr. Charles; Review electronic correspondence from Ms. Jarvis; re success fee issue	0.10	45.00	CCC
Jan-22-07	Attendance at hearing re appeal, review APA re stay, review transcript re Compass wavier of closing condition, meeting with FTDF professionals re same	2.70	1,147.50	DMC
	Additional research of transcript of confirmation hearing re USA wavier of finality condition	0.50	212.50	DMC
	Review electronic correspondence from Debtor counsel re analysis of Franklin Stratford loan documents; review of loan documents re same	0.40	170.00	DMC
	Exchange electronic correspondence with Debtor analysis of Franklin Stratford documents	0.20	85.00	DMC
Jan-23-07	Review electronic correspondence from Ms. Jarvis; Mr. Merola; re transition issues; Preparation of electronic correspondence to Ms. Cica re same	0.20	90.00	CCC
	Receipt and review of letters from Reed Smith re Stalking horse	0.10	42.50	DMC
Jan-24-07	Review electronic correspondence from Ms. Najolia re status of 12/7/06 hearing transcript	0.10	15.00	P
	Telephone call with clerk of bankruptcy court re status of 12/7/06 transcript	0.10	15.00	P
	Preparation of electronic correspondence to Ms. Najolia re clerk checking the status of the transcript	0.10	15.00	P
	Receipt and review of title company letter; exchange email correspondence with Ms. Carlyon re same	0.10	42.50	DMC
	Receipt and review of request for reconveyance on Franklin Stratford	0.10	42.50	DMC

Invoice #:

20020

Page

8

	Telephone call from Mr. Parlen and Ms. Najolia re filing motion to approve overbid allocation	0.10	21.00	SSS
	Telephone call with Mr. Parlen re review and filing of 1142(b) motion re overbid allocation	0.20	42.00	SSS
	Review 1142(b) motion re overbid allocation; e-mail comments to Mr. Parlen	0.30	63.00	SSS
	Review electronic correspondence from Mr. Parlen re 1142(b) motion re overbid allocation	0.10	21.00	SSS
	Review electronic correspondence from Mr. Parlen attaching Notice of Hearing on 1142(b) motion re overbid allocation; review of same; confirm opposition deadline	0.30	63.00	SSS
	Final review and filing of 1142b motion re overbid allocation, declaration of Matt Kvarda in support of same, notice of hearing in support of same	0.50	105.00	SSS
Jan-25-07	Review/revise allocation motion; preparation of electronic correspondence to FTDF Committee professionals re same	0.90	405.00	CCC
	Review and revise allocation motion; Exchange electronic correspondence with Mr. Parlen re same	0.20	90.00	CCC
	Exchange electronic correspondence with Stutman Treister & Glatt re motion, declaration, filing issues	0.20	90.00	CCC
	Review Notice of Hearing re 1142 motion; exchange electronic correspondence with Mr. Parlen re same	0.10	0.00	CCC
	Exchange electronic correspondence with Stutman Treister & Glatt re transcript issues on sale	0.10	45.00	CCC
	Review transcript of auction part 1	0.30	135.00	CCC
	Review hearing notes re sale allocation issue	0.10	45.00	CCC
	Preparation of electronic correspondence to Ms. Karasik re hearing notes on allocation	0.10	45.00	CCC
	Review balance of transcript of auction	0.20	90.00	CCC
	Telephone call with Ms. Karasik re filing issues	0.10	45.00	CCC
	Telephone call with Mr. Parlen re filing issues	0.10	45.00	CCC
	Exchange electronic correspondence with Ms. Karasik (multiple) re allocation motion/transcript	0.20	90.00	CCC
	Prepare memorandum re pending transition issues (from Wednesday call)	0.20	90.00	CCC

Invoice #: 20020

Page

9

	Receipt and review of motion to enforce overbid allocation, review of APA re same	0.30	127.50	DMC
	Exchange electronic correspondence with Ms. Karasik re closing documents; table of documents needed	0.30	127.50	DMC
	Telephone call with Compass counsel re closing documents	0.10	42.50	DMC
	Telephone call with Debtor counsel re closing documents	0.10	42.50	DMC
	Exchange electronic correspondence with Debtor counsel re assignments and UCC	0.10	42.50	DMC
	Review electronic correspondence from Ms. Karasik re Compass financing	0.10	42.50	DMC
	Preparation of electronic correspondence to Debtor counsel re final closing assignments, allonge and UCCs	0.10	42.50	DMC
	Review list of open issues on transition	0.20	85.00	DMC
Jan-26-07	Exchange electronic correspondence with Ms. Karasik, Ms. Cica, re Compass issues	0.10	45.00	CCC
	Exchange electronic correspondence with FTDF professionals re Compass closing	0.10	45.00	CCC
	Conference call with all hands re Compass closing; waiver of finality condition	0.90	382.50	DMC
	Review of APA re language of final order, unilateral waiver of conditions	0.20	85.00	DMC
	Telephone call with co-counsel re unilateral waiver of conditions	0.10	42.50	DMC
	Exchange electronic correspondence with committee professionals re APA schedules	0.10	42.50	DMC
	Telephone call with Mr. Parlen re filing amended Notice of Hearing re 1142b motion	0.20	42.00	SSS
	Review electronic correspondence from Mr. Parlen re amended notice of hearing on 1142 motion; review and revise same	0.20	42.00	SSS
Jan-27-07	Review closing documents list	0.20	85.00	DMC
	Receipt and review of Allonge for 5 FTDF loans; assignments of deeds same mortgages for 20 loans; analyse	3.20	1,360.00	DMC
Jan-28-07	Receipt and review of assignments of deeds/ mortgages for 18 loans; assignments of Deed of Trust for 4 loans; form of UCC assignment	2.60	1,105.00	DMC
	Review of UCC provisions re assignments; review states of organization for certain borrowers; review various state UCC	1.60	680.00	DMC
	Review electronic correspondence from Ms. Morgan re status of original notes/ mortgages/ deals	0.10	42.50	DMC

Invoice #: 20020

Page

10

	Compare documents for closing received against APA deliverables	0.70	297.50	DMC
Jan-29-07	Exchange electronic correspondence with Ms. Karasik; Ms. Cica; review electronic correspondence from Ms. Jarvis, re transition call, update	0.10	45.00	CCC
	Begin preparation of closing folders for sale	0.60	96.00	P
	Review electronic correspondence from Lisa of Cline Transcription attaching whole transcript of 12-7-06 hearing	0.10	15.00	P
	Preparation of electronic correspondence to Ms. Najolia attaching transcript for her review	0.10	15.00	P
	Exchange electronic correspondence with/FTDF professionals re Compass	0.10	42.50	DMC
Jan-30-07	Review electronic correspondence from Ms. Jarvis re transition worksheet; conference call	0.10	45.00	CCC
	Analysis of updated transition list; prepare comments/questions; circulate to FTDF professionals	0.70	315.00	CCC
	Receipt and review of motion related to implementation of Plan	0.20	85.00	DMC
	Receipt and review of revised transition check list from Debtor	0.10	42.50	DMC
	Receipt and review of revised transition plan with FTDF documents; analyse same	0.20	85.00	DMC
	Receipt and review of Compass Closing list and Weil comments	0.10	42.50	DMC
	Review documents APA re closing certificate requirements	0.10	42.50	DMC
	Receipt and review of USA form of officer certificate	0.20	85.00	DMC
	Exchange electronic/ correspondence with FTDF professionals closing docs re closing issues and deed	0.20	85.00	DMC
	Conference call with all committee and Debtor professionals re transition issues	1.20	510.00	DMC
	Drafting notes from call; follow up	0.20	85.00	DMC
	Conference call with Debtor and Compass re transaction issues	1.10	467.50	DMC
	Preparation of electronic correspondence to FTDF professionals re Debtor/Compass call	0.10	42.50	DMC
	Review documents APA re required original documents required to be deliver to Compass	0.10	42.50	DMC
Jan-31-07	Review electronic correspondence from Ms. Jarvis; numerous other counsel; re status of Bob Russell loans	0.10	45.00	CCC

Invoice #: 20020

Page

11

Review electronic correspondence from Ms. Karasik re sale closing status; communications with Compass	0.10	45.00	CCC
Review letter re Standard Property proposal	0.10	45.00	CCC

Totals	52.50	\$21,389.50	
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Total Fees, Disbursements	\$21,389.50
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Previous Balance	\$147,059.60
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Previous Payments	\$58,639.20
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Balance Due Now	\$109,809.90
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JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant

Shea & Carlyon Ltd.

228 S. Fourth Street
 First Floor
 Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
 Equity Security Committee

Feb 16, 2007

Attention:

File #: 1500-3

Inv #: 20021

RE: Business Operations

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-04-07	Review electronic correspondence from Ms. Karasik to Committee re tax issues on distributions (no charge per CCC)	0.10	0.00	CCC
	Review electronic correspondence from Ms. Moro re tax issues (no charge per CCC)	0.10	0.00	CCC
	Review electronic correspondence from Ms. Karasik re tax issues (no charge per CCC)	0.10	0.00	CCC
Jan-05-07	Review electronic correspondence from Ms. Karasik to RQN (extensive) re handling tax preparation and reporting vis a vis investors in short and long run	0.10	45.00	CCC
Jan-08-07	Review electronic correspondence from Ms. Smith; Ms. Karasik; re tax issues (no charge per CCC)	0.10	0.00	CCC
	Review electronic correspondence from Mr. Goings (committee member) re tax issues (no charge per CCC)	0.10	0.00	CCC
	Review electronic correspondence from Mr. Wallace (Stutman) to committee, other professionals, re tax issues (no charge per CCC)	0.10	0.00	CCC
	Review electronic correspondence from Mr. Goings re possible need for Debtor amended returns (no charge per CCC)	0.10	0.00	CCC
	Review electronic correspondence from Ms. Karasik to Ms. Smith re current tax issues and handling on ongoing basis (no charge per CCC)	0.10	0.00	CCC

Invoice #: 20021

Page

2

Totals	0.90	\$45.00
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Total Fees, Disbursements		\$45.00
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Previous Balance		\$85.00
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Previous Payments		\$0.00
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Balance Due Now		\$130.00
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JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant

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USA Mortgage, et al
Equity Security Committee

Feb 16, 2007

Attention:

File #: 1500-4

Inv #: 20022

RE: Case Administration

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-01-07	Review posts from investor message boards-no charge per CCC	0.50	0.00	CCC
Jan-02-07	Exchange electronic correspondence with investor Russ Quin in response to his inquiry	0.10	45.00	CCC
Jan-03-07	Review additional pleadings filed on 1/2 to prepare for omnibus hearings	0.30	135.00	CCC
	Attendance at court - omnibus hearings (afternoon session)	3.00	1,350.00	CCC
	Exchange electronic correspondence with Ms. Karasik re outcome of afternoon hearings	0.30	135.00	CCC
	Prepare calendar/task memo to FTDF committee working group, re 1/3 omnibus hearings	0.40	180.00	CCC
	Exchange electronic correspondence with Ms. Pajak re suggestion to renew request for waiver of ten-day stay re sale and confirmation	0.10	45.00	CCC
	Organize and index pleadings for hearing on 01/03/07	2.00	240.00	LA
Jan-05-07	Review electronic correspondence from Ms. Dorsey attaching orders re employment of Debtors' professionals; claims	0.10	45.00	CCC
	Preparation of electronic correspondence to Eve Karasik and Christine Pajak attaching Declaration of Tom Allison in support of for review	0.10	15.00	P
Jan-10-07	Receipt and review of limited opposition to motion to temporarily hold funds (no charge)	0.20	0.00	JPS
Jan-11-07	Organize and index pleadings for hearing on 1/17/07	6.50	780.00	LA

Invoice #: 20022

Page

2

	Oversee and review organization of pleadings for January 17 Omnibus Hearing Date	0.70	147.00	SSS
Jan-12-07	Review electronic correspondence from Ms. Jarvis, other counsel, re all hands meeting re case completion issues	0.10	45.00	CCC
	Organize and index pleadings for hearing on 01/17/07	4.00	480.00	LA
Jan-15-07	Exchange electronic correspondence with Ms. Karasik re staffing 1/17 omnibus hearings; procedure for request for telephonic appearance	0.10	45.00	CCC
Jan-16-07	Telephone call with Mr. Diamond re case status	0.20	90.00	JPS
	Conference with Mr. Sherman re case status, plan issues (no charge per SSS)	0.20	0.00	JPS
	Review/revise task list/calendar, including review of confirmation order/APA	0.40	180.00	CCC
	Review hearing binders for omnibus hearings 1/17	0.30	135.00	CCC
	Attendance at all hands meeting re closing and post close issues; overall task list; pending hearings	1.70	765.00	CCC
	Exchange electronic correspondence with Ms. Karasik (x4) re post closing concerns; claims objections; debtor's closing checklist	0.20	90.00	CCC
	Organize and index pleadings for hearing on 01/17/07	6.00	720.00	LA
	Conference with Ms. Carlyon re review of master calendar; task allocation	0.80	168.00	SSS
Jan-17-07	Review agenda in preparation for 1/17 omnibus hearings	0.10	45.00	CCC
	Review amended agenda for 1/17 omnibus hearings	0.10	45.00	CCC
	Attendance at court for omnibus hearings	2.20	990.00	CCC
	Receipt and review of Virtual Minute Entry re continued hearings on motion for protective order and objection to Weddell and Spectrum Financial claims to 1-31-2007; update continued hearings in outlook and master calendars	0.10	15.00	P
	Organize and index pleadings for hearing on 1/17/07	1.50	180.00	LA
Jan-18-07	Telephone call with all hands re appeal issues; payoff issues; closing	1.20	540.00	CCC
	Prepare request for CD of hearing held 1/3/07	0.10	16.00	P
	Telephone call with Helen at bankruptcy court re CD of hearing held 1/3/07	0.10	16.00	P

Invoice #: 20022

Page

3

	Organize and index pleadings for hearing on 1/31/07	2.00	240.00	LA
Jan-22-07	Review of file; retrieval and updating of documents and index for key document binders for all interested in-house parties	1.00	150.00	P
Jan-23-07	Further updating and preparation of documents and index for key document binders for all interested in-house parties	1.60	240.00	P
	Review of Debtors' December Monthly Operating Reports; preparation of memorandum summarizing the same	1.40	294.00	SSS
	Preparation of chart summarizing Debtors' December Monthly Operating Reports	1.10	231.00	SSS
Jan-24-07	Attend all hands conference re appeals; loan payoff issues; sale transition	1.30	585.00	CCC
	Research on pacer bankruptcy website all matters to be heard on 1-31-07 and related documents; forward to attorney for review	0.50	75.00	P
	Organize and index pleadings for hearing on 01/31/07	5.50	660.00	LA
	Review organization of pleadings for January 31 Omnibus Hearing Date	0.50	105.00	SSS
	Review and revise memorandum and chart summarizing Debtors' December Operating Reports	0.20	42.00	SSS
Jan-25-07	Update omnibus hearing date of 3-29-07 to 3-27-07 pursuant to court's request in outlook and master calendars; forward to interested parties	0.10	15.00	P
	Organize and index pleadings for hearing on 1/31/07	8.00	960.00	LA
Jan-26-07	Telephone call with all hands re transition issues; appeal	1.00	450.00	CCC
	Organize and index pleadings for hearing on 1/31/07	5.00	600.00	LA
	Review and organize pleadings for January 31 Omnibus Hearing Date	0.50	105.00	SSS
Jan-28-07	Update Master Calendar re hearing dates; Plan deadlines; response deadlines	0.90	189.00	SSS
Jan-29-07	Review power of attorney (Standard Property)	0.10	45.00	CCC
	Organize and index pleadings for hearing on 1/31/07	8.00	960.00	LA
	Organize and index pleadings for hearing on 1/31/07	4.50	540.00	LA
	Preparation of Master Calendar including hearing dates, and response and other deadlines	1.30	273.00	SSS

Invoice #: 20022

Page

4

Jan-30-07	Review court calendar and pleadings binder in preparation for omnibus hearings (including preparing instructions re additional items needed)	0.50	225.00	CCC
	All hands call re transition issues; upcoming hearings; appeals	1.20	540.00	CCC
	Review pleadings in preparation for omnibus hearings; verify all documents courtesy are copied	0.50	225.00	CCC
	Review hearing agenda and review hearing binders; exchange electronic correspondence with Debtor's counsel re error in description of PBGC claim	0.20	90.00	CCC
	Review files re confirmation of courtesy copies to court of all pleadings filed by FTDF Committee professionals for 1-31-07 hearing	1.50	225.00	P
	Preparation of electronic correspondence to FTDF committee members and interested parties attaching memorandum re summary of Monthly Operating Reports for December 2006	0.10	15.00	P
	Review Third Amended Order Establishing Case Management Procedures	0.10	21.00	SSS
	Review electronic correspondence from Ms. Karasik, Mr. Parlen re Third Amended Case Management Order	0.10	21.00	SSS
	Review and revise master calendar to reflect deadlines re appeals	0.40	84.00	SSS
	Confirm delivery to the court of all courtesy copies re January 31 Omnibus Hearing Date	1.40	294.00	SSS
Jan-31-07	Conference with co-counsel re case status	0.90	405.00	JPS
	Receipt and review of case status memorandum	0.20	90.00	JPS
	Receipt and review of updated case status memorandum	0.10	45.00	JPS
	Attendance at court for omnibus hearings, including claims objections; motion to enforce automatic stay; USA Real Estate Group motion to enforce distribution order	2.80	1,260.00	CCC
	Conference with Mr. Berman; Ms. Freeman re Standard Property settlement; status of Compass sale; their meeting with Debtors	0.20	90.00	CCC
	Telephone call with Ms. Karasik re hearings; appeal developments; Standard Property purported "settlement" and Debtor's lack of communication and fiduciary duty issues re same	0.40	180.00	CCC

Invoice #:

20022

Page

5

Attendance at court for hearings on FTDF Committee's omnibus objection to compromised claims; omnibus objection to misfiled claims; objection to Standard Property Development's claim; and FTDF Committee's joinder in Debtors' Motion to Enforce Automatic Stay	2.80	588.00	SSS
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Totals	91.60	\$18,839.00	
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Total Fees, Disbursements**\$18,839.00**

Previous Balance

\$47,661.14

Previous Payments

\$17,578.40

Balance Due Now**\$48,921.74**

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant

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 Las Vegas, NV 89101

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USA Mortgage, et al
 Equity Security Committee

Feb 16, 2007

Attention:

File #: 1500-5

Inv #: 20023

RE: Claims Administration and Objections

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-02-07	Review electronic correspondence from creditor re claim issue	0.20	90.00	JPS
	Review electronic correspondence from Mr. Carlton re claims objections; exchange electronic correspondence with Mr. Sherman re same	0.10	45.00	CCC
	Review electronic correspondence from Mr. Carlton re FTDF Committee's claim objection	0.20	42.00	SSS
	Exchange electronic correspondence with Ms. Pajak re response to Mr. Carlton re FTDF Committee's Omnibus Claim Objection	0.20	42.00	SSS
	Review Carlton Proofs of Claim, FTDF member list; prepare response to Mr. Carlton	0.90	189.00	SSS
	Exchange electronic correspondence with Ms. Pajak re identical e-mail sent by Mr. Carlton to FTDF Committee website	0.10	21.00	SSS
Jan-03-07	Review electronic correspondence from Mr. Carlton re claims objection	0.20	90.00	JPS
	Exchange electronic correspondence with Stutman Treister & Glatt re evidentiary issues re our claims objections; 510 issue raised by McGimsey	0.10	45.00	CCC
	Review electronic correspondence from Ms. Pajak re stipulation and order to continue hearing re assignment of interests	0.10	45.00	CCC
	Receive and analyze correspondence from Ms. Brinkman re "wrong debtor claims"; communications with co counsel re same	0.20	90.00	CCC

Invoice #: 20023

Page

2

	Exchange electronic correspondence with Ms. Karasik re substance of declarations in support of claims objections	0.10	45.00	CCC
	Review electronic correspondence from Ms. Karasik to Debtor's counsel re need for declaration re PBGC claims objection	0.10	45.00	CCC
	Receipt and Review of Stipulation and Order re continuing hearing on motion to approve procedures re assignments of Direct Lenders' interests in loans from bankruptcy court; update continued hearing in outlook and master calendars	0.10	15.00	P
Jan-04-07	Review electronic correspondence from bankruptcy court attaching Virtual Minute Entry continuing hearing on FTDF Committee's objection to misfiled claims; update continued hearing date in outlook and master calendars; forward to interested parties	0.10	15.00	P
Jan-05-07	Revisions to declarations supporting FTDF claims objections; communications with co-counsel re same	0.20	90.00	CCC
	Exchange electronic correspondence with Ms. Pajak, co- counsel; re PBGC declaration and joinder	0.10	45.00	CCC
	Review electronic correspondence from Mr. Levinson re approval of order re claims	0.10	0.00	CCC
	Exchange electronic correspondence with Ms. Karasik re evidentiary issues re claims objections; task delegation	0.10	45.00	CCC
	Exchange electronic correspondence with Mr. Sherman, Ms. Loraditch; re "wrong debtor" objections interplay between DTDF/FTDF	0.20	90.00	CCC
	Review electronic correspondence from Mr. Sherman re claims objection evidentiary issues (no charge per SSS)	0.10	0.00	CCC
	Exchange electronic correspondence with Ms. Karasik; Mr. Sherman; re Standard Property claim objection issues	0.10	45.00	CCC
	Analysis of issues re potential claim by Standard Property; percentage FTDF interest (original and amended); make recommendations to Ms. Karasik re same	0.20	90.00	CCC
	Review Bunch response to objection to claim	0.10	45.00	CCC
	Review/revise Allison declaration re claims objections; exchange electronic correspondence with Ms. Karasik re same; Communications with Mr. Sherman re same	0.10	45.00	CCC

Invoice #: 20023

Page

3

	Review electronic correspondence from Ms. Karasik, Ms. Pajak re supplementing Omnibus Claims Objection re Equity Interests addressing section 510 issues	0.10	21.00	SSS
	Electronic correspondence to Mr. Carlton re POCs	0.10	21.00	SSS
	Preparation of declaration of Thomas Allison in support of FTDF Committee claim objections; review and analysis of compromised claims	1.70	357.00	SSS
	Review Allison Declaration in Support of Objections to PBGC Proofs of Claim	0.10	21.00	SSS
	Review DTDF Committee "wrong debtor" claims objections; identify claimants who are FTDF members	0.90	189.00	SSS
	Electronic correspondence to Ms. Karasik re evidentiary support for FTDF Committee claim objections	0.20	42.00	SSS
Jan-07-07	Review exchange of electronic correspondence between Ms. Karasik, Ms. Carlyon, Mr. Charles re Standard Property settlement	0.10	21.00	SSS
Jan-08-07	Exchange electronic correspondence with Ms. Karasik, other FTDF professionals, re possible Standard Property payoff (principal only) and strategy re same	0.20	90.00	CCC
	Telephone call with Stutman Treister & Glatt , other FTDF professionals, re Standard Property issues, including offer from UCC	0.50	225.00	CCC
	Review Scott response to DTDF claims objection conceding interest issue	0.10	45.00	CCC
	Review/revise proposed email to committee re Standard; Property exchange electronic correspondence with Ms. Karasik re same	0.10	45.00	CCC
	Review electronic correspondence from Ms. Karasik to committee re Standard Property ; status	0.10	45.00	CCC
	Review electronic correspondence from Mr. Warner re approval of recommendations re Standard Property (no charge per CC)	0.10	0.00	CCC
	Review USACM reply re Binford claim objection (raises similar issues to Standard)	0.10	45.00	CCC
	Electronic correspondence to Debtors' professionals attaching proposed declaration of Thomas Allison in support of the FTDF Committee's claim objections	0.20	42.00	SSS
	Telephone call with Mr. Parlen (x2) re evidentiary support for FTDF Committee claim objections; updating master calendar	0.20	42.00	SSS
	Review electronic correspondence from Mr. Parlen (x2) re claims administration	0.20	42.00	SSS

Invoice #: 20023

Page

4

Jan-09-07	Exchange electronic correspondence with Ms. Karasik; Mr. Sherman, re Standard Property objection issues; communications with Mr. Sherman re DTDF vs. FTDF claim objection analysis for Ms. Loraditch	0.20	90.00	CCC
	Review and execute DTDF claims objection order; preparation of electronic correspondence to Stutman Treister & Glatt re same	0.10	45.00	CCC
	Exchange electronic correspondence with Ms. Karasik; Mr. Sherman (multiple); re Standard Property; FTDF percentage interest; possible supplement to claim objection	0.20	90.00	CCC
	Review and confirm amount of FTDF interest in Standard Property loan; electronic correspondence to Ms. Karasik re same	0.60	126.00	SSS
	Review electronic correspondence from Ms. Loraditch; attached proposed order and claims chart; electronic correspondence to Ms. Loraditch re same	0.30	63.00	SSS
	Telephone call to Ms. Jarvis re Allison declaration in support of FTDF claim objections	0.10	21.00	SSS
Jan-10-07	Review electronic correspondence from Mr. Schwartz re proposed stipulation with Standard Property; review tail e-mail exchange with Standard Property counsel and proposed stipulation	0.20	90.00	CCC
	Exchange electronic correspondence with Ms. Karasik re proposed Standard Property stipulation	0.10	45.00	CCC
	Exchange electronic of correspondence with Ms. Karasik re clarification of Mr. Schwartz's representations re interest offered on Standard Property deal; recommendations	0.10	45.00	CCC
	Review electronic correspondence from Ms. Karasik to Mr. Schwartz re Standard Property request for stipulation; settlement issues	0.10	45.00	CCC
	Review electronic correspondence from Ms. Cica re Compass position on Standard Property settlement	0.10	45.00	CCC
	Exchange electronic correspondence with Ms. Karasik, other FTDF professionals, re Direct Lender issue re Standard Property settlement	0.10	45.00	CCC

Invoice #: 20023

Page

5

	Review electronic correspondence from Ms. Karasik to Mr. Schwartz re info still needed to respond to his request re Standard Property Settlement; communications with Ms. Karasik re same; review electronic correspondence from Ms. Cica re confirmation from Annette that our understanding is correct; Review electronic correspondence from Ms. Karasik to Ms. Jarvis re follow up on promised call re Standard Property status	0.10	45.00	CCC
	Review electronic correspondence from Ms. Karasik (extensive) re detailed terms proposed by Compass/Standard Property	0.10	45.00	CCC
	Exchange electronic correspondence with Mr. Merola; Ms. Pajak; re problem with Standard Property proposal	0.10	45.00	CCC
	Review electronic correspondence from Ms. Schwartz re continuing FTDF Committee objection to Standard Property's claim	0.10	21.00	SSS
	Review exchange of electronic correspondence between Ms. Karasik and Debtors' counsel re continuing FTDF Committee's objection to Standard Property claim	0.10	21.00	SSS
Jan-11-07	Exchange electronic correspondence with Mr. Charles; Ms. Jarvis; re possible USA Real Estate Group settlement	0.20	90.00	CCC
	Exchange electronic correspondence with Ms. Smith re amount of USA Real Estate Group and Milanowski claims at issue	0.10	45.00	CCC
	Review Spectrum response to objection to (\$49 million) claim; related declaration (w/o exhibits)	0.10	45.00	CCC
	Review electronic correspondence from Mr. Parlan to committee re claims, distribution issues; exchange electronic correspondence with Mr. Parlen re issue on merits of potential objections; review electronic correspondence from FTDF Committee members in response to Mr. Parlen's e-mail	0.20	90.00	CCC
	Review exchange of electronic correspondence between FTDF Committee professionals re elements of objection to Standard Property claim	0.20	42.00	SSS
	Review electronic correspondence from Mr. Parlen to FTDF Committee members re treatment of FTDF unsecured claims	0.20	42.00	SSS
	Review responsive pleadings filed by Spectrum Financial Group	0.10	21.00	SSS
	Review Halseth Proof of Claim	0.10	21.00	SSS

Invoice #: 20023

Page

6

Jan-12-07	Exchange electronic correspondence with Ms. Karasik re follow up on Standard Property status	0.10	45.00	CCC
	Telephone call to Mr. Sylvester; left detailed message re decision of Debtor and UCC to decline settlement proposal; preparation of electronic correspondence to Mr. Charles re his agreement to file supplemental brief (interests of FTDF subsumed in UCC fund)	0.10	45.00	CCC
	Review supplemental response re Del Bunch claim objection	0.10	45.00	CCC
	Electronic filing of court pleadings - Scan, upload and electronic filing of Notice of Withdrawal of Objection to Claim 138 filed by James W. Shaw IRA with the bankruptcy court	0.20	30.00	P
	Electronic filing of court pleadings - Scan, upload and electronic filing of Joinder and Statement to Objection to Claims of Pension Benefit Guaranty with the bankruptcy court	0.20	30.00	P
	Preparation of Certificate of Service on Joinder and Statement in Support of Objection to Claims of Pension Benefit for filing	0.10	15.00	P
	Preparation of Certificate of Service re Notice of Withdrawal of Objection to Claim of James Shaw IRA for filing	0.10	15.00	P
	Electronic filing of court pleadings - Scan, upload and electronic filing of Certificate of Service of Joinder and Statement in Support of Objection to Claims of Pension Benefit	0.20	30.00	P
	Electronic filing of court pleadings - Scan, upload and electronic filing of Certificate of Service of Notice of Withdrawal of Objection USA Capital to Claim of James Shaw	0.20	30.00	P
	Telephone call with Mr. Parlen re withdraw of objection to Shaw IRA claim; status of evidentiary support to claim objections	0.20	42.00	SSS
	Review and revise FTDF Committee withdrawal of objection to Shaw IRA claim	0.20	42.00	SSS
	Review Mirzaian claim against FTDF; electronic correspondence to Mr. Parlen re the same	0.10	21.00	SSS
	Review electronic correspondence from Mr. Parlen attaching FTDF Committee's joinder to Debtors' objection to PBGC's claims; review and revise joinder	0.20	42.00	SSS
Jan-14-07	Review electronic correspondence from Ms. Karasik; committee members (several), re Sierra Liquidity Fund website posting	0.10	45.00	CCC
Jan-16-07	Telephone conference with Debtor's professionals re claims issues; handling litigation and evidence	0.50	225.00	CCC

Invoice #: 20023

Page

7

	Review Plan re bar date for filing claims based upon Debtors' rejection of executory contracts	0.20	42.00	SSS
	Reviw Debtor's Supplemental Brief in Support of Objection to Bunch claim	0.20	42.00	SSS
	Review electronic correspondence from Mr. Parlen re FTDF Committee's objection to FTDF members' claims based upon equity security interests, attached pleadings and documents	0.40	84.00	SSS
Jan-17-07	Telephone call with Mr. Harris re proof of claim issue/ review file re same	0.30	135.00	JPS
	Conference with Ms. Jarvis re assignment memo (Sierra issue)	0.10	45.00	CCC
	Review claims and objection by Brinkman clients; left voice mail in response to her correspondence	0.20	90.00	CCC
	Review electronic correspondence from Mr. Davis (counsel for Standard Property); response from Ms. Karasik re request for continuance (denied)	0.10	45.00	CCC
	Exchange electronic correspondence with Ms. Karasik re follow up with Ms. Brinkman; Review electronic correspondence from Ms. Karasik re efforts to obtain supporting declaration for claims objection	0.10	45.00	CCC
	Exchange electronic correspondence with Ms. Karasik re Binford issues, resolution as to Direct Lenders (including FTDF)	0.10	45.00	CCC
	Prepare claims objection charts at request of Eileen at bankruptcy court	0.60	96.00	P
	Prepare electronic correspondence to Ms. Karasik re excerpts from Binford summary judgment motion	0.10	16.00	P
	Prepare electronic correspondence to Mr. Parlen re Shackley claim	0.10	16.00	P
	Receipt and review of notice of rescheduled hearing on Weddell's and Spectrum Financial's claims from bankruptcy court; update hearing in outlook and master calendars	0.10	15.00	P
	Receipt and review of Virtual Minute Entry re continued hearing on objection to Kehl claim to 3-15-07; update continued hearing in outlook and master calendars	0.10	15.00	P
	Receipt and review of Virtual Minute Entry re continued hearing on objection to Bunch claim to 3-29-2007; update continued hearing in outlook and master calendars	0.10	15.00	P
	Revise memorandum re transfer or assignment of investor or direct lender interests; circulate to counsel for Debtors and committees	0.50	105.00	SSS

Invoice #: 20023

Page

8

	Review instructions for filing proofs of claim re investor request	0.40	84.00	SSS
	Review Letter from James Shaw re Disallowance of Proof of Claim; electronic correspondence to Mr. Parlen re the same	0.10	21.00	SSS
	Review FTDF member list; compare to claimants listed in Misfiled Claims objection; notate absence on member list	1.50	315.00	SSS
	Electronic correspondence to Mr. Kvarda transmitting declaration, claim objection exhibits, and abbreviated member lists	0.30	63.00	SSS
	Further review of FTDF member list; organization and annotation by last name; review of Shaw IRA claim's supporting documentation, Donnolo claim; exchange electronic correspondence with Mr. Parlen re the same; revise Kvarda declaration in support of claims objections	2.00	420.00	SSS
	Exchange electronic correspondence with Mr. Kvarda, Ms. Karasik re Kvarda Declaration in support of the FTDF Committee's claim objections; revise declaration	0.20	42.00	SSS
Jan-18-07	Review and revise Kvarda declaration re claims objections	0.10	45.00	CCC
	Exchange electronic correspondence with Mr. Sherman; Mr. Kvarda; re declaration on claims objection (no charge per CCC)	0.10	0.00	CCC
	Exchange electronic correspondence with Eileen at bankruptcy court re claims objection charts for hearing on 1/31/07	0.20	32.00	P
	Prepare electronic correspondence to Mr. Parlen re claims objection charts requested by the bankruptcy court	0.10	16.00	P
	Electronic filing of court pleadings - electronic scan, upload and filing of Declaration of Matt Kvarda in support of omnibus objections with the bankruptcy court	0.20	30.00	P
Jan-19-07	Review electronic correspondence from Mr. Sherman to Ms. Brinkman re claims objection; Preparation of electronic correspondence to Ms. Brinkman re same (no charge per CCC)	0.10	0.00	CCC
	Telephone call with Ms. Brinkman re possible resolution of claims	0.10	45.00	CCC
	Preparation of Certificate of Service re Declaration of Matt Kvarda in support of omnibus claims objections for filing	0.10	15.00	P
	Electronic filing of court pleadings - electronic scan, upload and filing of Certificate of Service re Declaration of Matt Kvarda with the bankruptcy court	0.20	30.00	P

Invoice #: 20023

Page

9

	Receipt and review of Virtual Minute Entry re hearing on Objection to Claim of Binford Medical Developers; update hearing in outlook and master calendars	0.10	15.00	P
	Electronic correspondence to Ms. Brinkman transmitting copy of Kvarda Declaration in support of FTDF Committee's misfiled claims objection	0.20	42.00	SSS
	Review electronic correspondence from Ms. Brinkman re review of Kvarda Declaration	0.10	21.00	SSS
Jan-22-07	Telephone call with Mr. Parlen re continuing hearing on some claims objections	0.10	45.00	CCC
	Telephone call from Mr. Parlen re continuing omnibus objection to compromised claims	0.10	21.00	SSS
Jan-23-07	Review electronic correspondence from Ms. Jarvis, Ms. Karasik re withdrawal of PBGC claim as to FTDF; preparation of electronic correspondence to Mr. Sherman; Ms. Treadway re same	0.10	45.00	CCC
	Electronic filing of court pleadings - conversion to electronic format and electronic filing of stipulated order to continue hearing on Kantor claim objections; exchange electronic correspondence with Mr. Parlen re same	0.30	48.00	P
	Review electronic correspondence from Ms. Karasik re PBGC's withdrawal of its claims against FTDF	0.10	21.00	SSS
Jan-24-07	Telephone call with Mr. Parlen re stipulation and order continuing Compromised Claims Objection as to Kantor claimants	0.10	21.00	SSS
	Review electronic correspondence from Mr. Parlen re Stipulation to continue hearing on FTDF Committee's claims objection as to Kantor claimants; review of same	0.20	42.00	SSS
	Review and annotate Standard Property opposition to FTDF Committee's claim objection	0.50	105.00	SSS
Jan-25-07	Prepare notice of entry of stipulated order continuing hearing on objection to claim of Kantor entities	0.10	16.00	P
	Electronic filing of court pleadings -conversion to electronic format and electronic filing of notice of entry of stipulated order continuing hearing on objection to claim of Kantor entities	0.20	32.00	P
	Prepare certificate of service of notice of entry of stipulated order continuing hearing on objection to claim of Kantor entities	0.10	16.00	P

Invoice #: 20023

Page

10

	Electronic filing of court pleadings-conversion to electronic format and electronic filing of certificate of service of notice of entry of stipulated order continuing hearing on objection to claim of Kantor entities	0.20	32.00	P
	Update claims objection chart re Kantor claims	0.10	16.00	P
	Westlaw research re issues raised in Standard Property's opposition to FTDF Committee's claim objection	3.00	630.00	SSS
	Preparation of Reply in Support of FTDF Committee's objection to Standard Property Development claim	2.50	525.00	SSS
Jan-26-07	Preparation of reply re Standard claim objection	3.50	1,575.00	CCC
	Preparation of Reply in Support of the FTDF Committee's Objection to Standard Property's claim	4.30	903.00	SSS
	Exchange electronic correspondence with Ms. Karasik re preparing reply to Standard Property's opposition to FTDF Committee's claim objection; calculate deadline for filing reply	0.50	105.00	SSS
	Preparation of background excerpt re Standard Property background re lift stay motion, adversary proceedings, appeals	0.50	105.00	SSS
	Exchange electronic correspondence with Ms. Karasik re content of reply to Standard Property's opposition to FTDF Committee's claim objection	0.40	84.00	SSS
Jan-28-07	Exchange electronic correspondence with Ms. Karasik re Standard reply; including review of her comments to draft	0.20	90.00	CCC
	Review plan re claims reserve issue	0.10	45.00	CCC
	Exchange electronic correspondence with Ms. Karasik re reserve issue	0.10	45.00	CCC
	Review and revise reply in support of FTDF Committee's objection to Standard Property Development's claim per Ms. Karasik, Ms. Carlyon's comments	2.20	462.00	SSS
Jan-29-07	Continued preparation of reply re Objection to Standard Property Claim	1.80	810.00	CCC
	Continued preparation of reply re Standard Property objection (including additional research, review of underlying documents, and drafting to meet page limits)	3.70	1,665.00	CCC
	Telephone call with Ms. Karasik re reply; page limits; reserve issue (Standard Property)	0.10	45.00	CCC

Invoice #: 20023

Page

11

Exchange electronic correspondence with Mr. Sherman; Ms. Karasik re power of attorney re Standard Property	0.10	45.00	CCC
Telephone call with Ms. Karasik re power of attorney re Standard Property	0.10	45.00	CCC
Review and finalize revisions to reply in support of objection to Standard Property's claim , for signature	0.30	135.00	CCC
Review and revise reply to response to objection to claim of Standard Property Development	0.20	32.00	P
Electronic filing of court pleadings - conversion to electronic format and electronic filing of reply to objection to claim of Standard Property Development	0.20	32.00	P
Prepare certificate of service of reply to response to objection to claim of Standard Property Development	0.10	16.00	P
Electronic filing of court pleadings - conversion to electronic format and electronic filing of certificate of service of reply to objection to claim of Standard Property Development	0.20	32.00	P
Review objection to claim of Standard Property Development, response and reply thereto; retrieve and download cited cases from Westlaw not already retrieved; and prepare index to cases cited	2.70	432.00	P
Exchange electronic correspondence with Eileen at Bankruptcy Court re claims objection charts	0.20	32.00	P
Prepare Exhibit A to order granting objection to misfiled claims	0.20	32.00	P
Review and revise FTDF Committee Reply in Support of Objection Standard Property Development's Claim	0.70	147.00	SSS
Electronic correspondence to Mr. Kvarda re obtaining copy of FTDF power of attorney re Standard Property loan	0.10	21.00	SSS
Telephone call with Mr. Strong re obtaining copy of FTDF power of attorney re Standard Property loan	0.10	21.00	SSS
Exchange electronic correspondence with Mr. Strong re FTDF/Standard power of attorney; forward document to Ms. Karasik, Mr. Kvarda	0.10	21.00	SSS
Review electronic correspondence from Ms. Jarvis re Bunch appeal; review order continuing claims objection hearing re Bunch	0.10	45.00	CCC
Telephone call with Mr. Parlen re claims objections hearing; handling "recategorization" of misfiled claims	0.20	90.00	CCC

Jan-30-07

Invoice #: 20023

Page

12

	Review analysis of claims received from Debtor/Mr. Parlen, in preparation for omnibus claims hearings	0.30	135.00	CCC
	Analysis of claims objections and underlying claims in preparation for objection hearings	2.10	945.00	CCC
	Telephone call with Mr. Charles re misfiled claims order	0.10	45.00	CCC
	Preparation of misfiled claims order	0.20	90.00	CCC
	Preparation of order re compromised claims	0.10	45.00	CCC
	Review pleadings in Standard Property lift Stay Motion; adversary (including affidavits and Florida complaint) in preparation for hearing on objection	1.50	675.00	CCC
	Review electronic correspondence from Ms. Lorditch; Mr. Charles; Ms. Karasik; Mr. Landis; re approval of orders re claims objections	0.10	45.00	CCC
	Review and retrieval of proofs of claim from BMC Group website in preparation of omnibus objections to misfiled claims hearing; preparation of claims binder	1.50	225.00	P
	Oversee organization of pleadings re claims objections to be heard on January 31 Omnibus Hearing Date	1.20	252.00	SSS
	Review electronic correspondence from Mr. Parlen re reclassification of claims filed against wrong debtor; review of misfiled claims spreadsheet	0.20	42.00	SSS
	Telephone call to Ms. Dorsey re obtaining pleadings from Standard Property's Florida state court action	0.10	21.00	SSS
	Review electronic correspondence from Mr. Parlen re preparation of order reclassifying misfiled claims as claims against USACM; claims charts	0.10	21.00	SSS
Jan-31-07	Review orders entered in main case and adversary re Standard Property	0.20	90.00	CCC
	Preparation for argument re Standard Property claim objection	1.40	630.00	CCC
	Totals	64.70	\$18,707.00	

Total Fees, Disbursements	\$18,707.00
Previous Balance	\$15,771.50
Previous Payments	\$6,950.80
Balance Due Now	\$27,527.70

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USA Mortgage, et al
Equity Security Committee

Feb 16, 2007

Attention:

File #: 1500-6

Inv #: 20024

RE: Employee Benefits/Pensions

Total Fees, Disbursements	\$0.00
Previous Balance	\$832.10
Previous Payments	\$602.80
Balance Due Now	\$229.30

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Feb 16, 2007

Attention:

File #: 1500-7
 Inv #: 20025

RE: Fee/Employment Applications

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-02-07	Commence preparation of second and final fee application, including revisions and update of task analysis through October, 2006, with updates for confirmation issues through December, 2006	4.50	2,025.00	CCC
	Preparation of electronic correspondence to Ms. Jarvis and Mr. Schwartz attaching correspondence re Shea & Carlyon's current balance (no charge per CCC)	0.10	0.00	P
	Review and revise correspondence to Debtors' counsel re Shea & Carlyon compensation	0.40	84.00	SSS
Jan-03-07	Receipt and review of Beckley Singleton fee statement	0.20	90.00	JPS
	Review electronic correspondence from Stutman Treister & Glatt requesting payment of outstanding fees for all FTDF professionals (no charge per CCC)	0.20	0.00	CCC
	Preparation of Notice of Change in Guideline Hourly Rates of Shea & Carlyon; forward to attorney for review and signature (no charge per CCC)	0.10	0.00	P
	Electronic filing of court pleadings - Electronic scan, upload and filing of Notice of Change in Guideline Hourly Rates of Shea & Carlyon with the bankruptcy court (no charge per CCC)	0.20	0.00	P
Jan-04-07	Preparation of Certificate of Service of Notice of Change in Guideline Hourly Rates of Shea & Carlyon for filing with the court (no charge per CCC)	0.10	0.00	P

Invoice #: 20025

Page

2

	Electronic filing of court pleadings - Electronic scan, upload and filing of Certificate of Service of Notice of Change in Guideline Hourly Rates of Shea & Carlyon with the bankruptcy court (no charge per CCC)	0.20	0.00	P
Jan-05-07	Review electronic correspondence from Ms. Karasik re follow up on payment of administrative claims/professionals	0.10	45.00	CCC
	Review electronic correspondence from Mr. Levinson re approval of Debtors' counsel employment order (no charge per CCC)	0.10	0.00	CCC
	Preparation of December task allocation	1.50	315.00	SSS
Jan-12-07	Consolidate task analyses for Second and Final Fee Application; review and revise same	1.90	399.00	SSS
Jan-14-07	Preparation of Shea & Carlyon's Sixth Monthly Cover Sheet Fee Application (December)	1.30	273.00	SSS
Jan-15-07	Preparation of Shea & Carlyon's Second and Final Fee Application; calculate unpaid compensation	4.60	966.00	SSS
Jan-17-07	Preparation of electronic correspondence to Annette Jarvis and Lenard Schwartzer re current balance of Shea & Carlyon's fees (no charge per CCC)	0.10	0.00	P
	Preparation of correspondence to Debtors' professionals re payment owing to Shea & Carlyon for November's fees (no charge per CCC)	0.30	0.00	SSS
Jan-18-07	Exchange electronic correspondence with Mr. Charles: Mr. Levinson; Ms. Karasik; Mr. Landis; Mr Gordon; Mr. Strong, re OST on Diamond McCarthy app (no charge per CCC)	0.30	0.00	CCC
Jan-19-07	Receipt and review of Order Shortening Time on Application to approve employment of Diamond McCarthy; update hearing in outlook and master calendars	0.10	15.00	P
Jan-23-07	Review December cover sheet fee application	0.10	45.00	CCC
Jan-24-07	Electronic filing of court pleadings - conversion to electronic format and electronic filing of Sixth Monthly Fee Statement of Shea & Carlyon	0.20	32.00	P
	Prepare certificate of service of Sixth Monthly Fee Statement of Shea & Carlyon, Ltd.	0.10	16.00	P
Jan-25-07	Electronic filing of court pleadings - conversion to electronic format and electronic filing of certificate of service of Sixth Monthly Fee Statement of Shea & Carlyon	0.20	32.00	P

Invoice #:

20025

Page

3

Jan-30-07	Review/revise order re interim fee applications; review electronic correspondence from other counsel re same	0.10	45.00	CCC
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Totals		17.00	\$4,382.00	
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Total Fees, Disbursements			\$4,382.00	
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Previous Balance			\$18,024.40	
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Previous Payments			\$6,702.40	
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Balance Due Now			\$15,704.00	
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Equity Security Committee

Feb 16, 2007

Attention:

File #: 1500-8

Inv #: 20026

RE: Fee/Employment Objections

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-10-07	Preparation of response re objection to Shea & Carlyon October fee statement	0.10	45.00	CCC
	Exchange electronic correspondence with Mr. Landis re objection to October fee statement	0.10	45.00	CCC
Jan-16-07	Review e-mail from Mr. Landis re Shea & Carlyon's interim fee application; including analysis of attached objection	0.20	90.00	CCC
	Preparation of electronic correspondence to Ms. Landis re interim fee resolution	0.10	45.00	CCC
	Review electronic correspondence from Mr. Landis re UST withdrawal of request for reductions for September and October fee statements	0.10	21.00	SSS
Jan-17-07	Review UST objection to Shea & Carlyon's November fee statement; update spreadsheet re requested reductions	0.20	42.00	SSS
	Review electronic correspondence from UST re objection to November fees	0.10	21.00	SSS
	Totals	0.90	\$309.00	

Total Fees, Disbursements	\$309.00
Previous Balance	\$4,650.60
Previous Payments	\$2,802.40
Balance Due Now	\$2,157.20

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Feb 16, 2007

Attention:

File #: 1500-9

Inv #: 20027

RE: Financing/Cash Collateral

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-19-07	Review electronic correspondence from Ms. Dorsey; Ms. Karasik; re cash collateral order (no charge per CCC)	0.10	0.00	CCC
Jan-31-07	Prepare request for cd of cash collateral hearing on 10/30/06	0.10	16.00	P
	Totals	0.20	\$16.00	

Total Fees, Disbursements**\$16.00**

Previous Balance

\$421.80

Previous Payments

\$148.40

Balance Due Now**\$289.40**

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Feb 16, 2007

Attention:

File #: 1500-10

Inv #: 20016

RE: Litigation

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-05-07	Review Debtors' Motion for 2004 Examinations of First American Title Company and Great White Investments as well as orders granting the same	0.20	42.00	SSS
Jan-11-07	Review docket entries re various 2004 applications	0.10	45.00	CCC
	Review BAP docket re Standard Property Appeal; briefing letter sent to appellant	0.20	42.00	SSS
Jan-12-07	Review order re examination of Nevada State Bank (FTDF Creditor); preparation of electronic correspondence to Mr. Charles re same	0.10	45.00	CCC
Jan-19-07	Receipt and review of Order Approving 2004 Examination of Michael Zito; update examination in outlook and master calendars	0.10	15.00	P
	Receipt and review of Order Approving 2004 Examination of Custodian of Records of BySynergy; update 2004 examination in outlook and master calendars	0.10	15.00	P
Jan-29-07	Exchange electronic correspondence with Rob Charles re litigation support firm proposals	0.20	32.00	P
	Prepare electronic correspondence to Ryan at Bridge City Legal re contact information re litigation counsel	0.10	16.00	P
	Prepare electronic correspondence to Ryan at Bridge City Legal re contact information re litigation counsel	0.10	16.00	P

Invoice #:

20016

Page

2

	Review adversary complaint brought by USACM and DTDF against HMA Sales, Salvadore Reale, and USA Commercial Real Estate Group	0.20	42.00	SSS
Jan-30-07	Review Order re 2004 Examination of Person Most Knowledgeable at Mesirow	0.10	21.00	SSS
	Review Order re 2004 Examination of Person Most Knowledgeable at Colt Gateway, LLC	0.10	21.00	SSS
	Review Order re 2004 Examination of Person Most Knowledgeable at USACMC	0.10	21.00	SSS
Jan-31-07	Conference with Mr. Berman/ Mr. Diamond re pending litigation	1.90	855.00	JPS
	Attendance at court re Binford scheduling conference; Trustee's Motion to Approve Sale and Bidding Procedures re Tree Moss	1.60	336.00	SSS
Totals		5.20	\$1,564.00	

Total Fees, Disbursements**\$1,564.00**

Previous Balance

\$8,283.00

Previous Payments

\$935.30

Balance Due Now**\$8,911.70**

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Feb 16, 2007

Attention:

File #: 1500-11

Inv #: 20017

RE: Meetings of Creditors

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-02-07	Review electronic correspondence from Ms. Pajak re response to investor inquiry re estimated amount and time of disbursement	0.10	21.00	SSS
Jan-03-07	Review electronic correspondence from Ms. Karasik to committee re case status; court hearings	0.10	45.00	CCC
Jan-17-07	Review memos from clients; Stutman Treister & Glatt; re case status, appeal, sale, distributions, Sierra claims purchase	0.20	90.00	CCC
Jan-19-07	Exchange electronic correspondence with Mr. Parlen re committee call re appeal, distribution issues	0.10	45.00	CCC
	Review proposed website posting re appeal, stay status (numerous inquiries made following Las Vegas Review Journal article)	0.10	45.00	CCC
Jan-21-07	Review electronic correspondence from Ms. Karasik attaching proposed web posting from Mr. Berry; review same; preparation of electronic correspondence to Ms. Karasik re same	0.20	90.00	CCC
Jan-23-07	Exchange electronic correspondence with Mr. Parlen; Ms. Pajak; re website update on appeal hearing; review and approve same	0.10	45.00	CCC
	FTDF Committee conference call re case; appeal status	0.80	360.00	CCC
	Review electronic correspondence from Mr. Parlen re draft posting for FTDF Committee website; review and revise same	0.20	90.00	CCC
	Exchange electronic correspondence with Mr. Parlen re revised website posting; comments	0.10	45.00	CCC

Invoice #: 20017

Page

2

	Review electronic correspondence from clients re status; website posting (no charge per CCC)	0.20	0.00	CCC
Jan-31-07	Conference with Mr. Woodstra re hearings; distribution status/issues; Compass sale	0.20	90.00	CCC
	Memorandum to clients re summary of disposition of 1/31 omnibus hearing	0.50	225.00	CCC
	Revise summary of 1/31 hearing for FTDF Committee professionals and members (include new hearing dates)	0.30	63.00	SSS
	Totals	3.20	\$1,254.00	

Total Fees, Disbursements**\$1,254.00**

Previous Balance

\$5,709.50

Previous Payments

\$2,448.40

Balance Due Now**\$4,515.10**

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Feb 16, 2007

Attention:

File #: 1500-12

Inv #: 20018

RE: Plan and Disclosure Statement

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-01-07	Review electronic correspondence from Mr. Strong re findings of fact	0.10	45.00	CCC
Jan-02-07	Review electronic correspondence from Mr. Charles; Standard Property ; Mr. Strong; re Findings, Conclusions, and confirmation order	0.10	45.00	CCC
	Telephone call with Mr. Schwartzer re transcript of confirmation hearing	0.10	45.00	CCC
	Exchange electronic correspondence with Ms. Jarvis re transcript of confirmation hearing	0.10	45.00	CCC
	Review confirmation order and related findings and conclusions in "final form"	1.00	450.00	CCC
	Review electronic correspondence from Mr. Strong; Ms. Pajak; re confirmation hearing transcript (ruling)	0.10	45.00	CCC
	Exchange electronic correspondence with Ms. Chubb re objections to confirmation	0.10	45.00	CCC
	Review electronic correspondence from Mr. Smith (Mr. Darby) re disapproval of findings; will filed detailed statement of objections	0.10	45.00	CCC
	Review electronic correspondence from Mr. Levinson re local process for approval of findings and order; objections	0.10	45.00	CCC
	Review LePome objection/filing	0.10	45.00	CCC
	Review electronic correspondence from Mr Strong attaching confirmation transcript and brief review of same	0.30	135.00	CCC
Jan-03-07	Conference with co-counsel re confirmation order/ stay pending appeal/ effective date issues	1.10	495.00	JPS

Invoice #: 20018

Page

2

	Obtain and review confirmation hearing transcript re confirmation	0.80	360.00	JPS
	Review objections to confirmation filed by G&S; Parsons Behle	0.30	135.00	CCC
	Attendance at court (morning session) re confirmation hearing	2.30	1,035.00	CCC
	Confirmation order issues-discussions with Mr. Davis; review of partial transcript; notes of confirmation hearing; re resolution of outstanding order issues	1.00	450.00	CCC
	Review electronic correspondence from Mr. Strong (x2); Ms. Pajak (x1); re changes to confirmation order and findings, including description of changes and need for additional conforming edits; status	0.20	90.00	CCC
	Telephone call with court reporter re status of 12-19-06 transcript of hearing	0.10	15.00	P
Jan-04-07	Review electronic correspondence from Mr. Gordon re change in confirmation order; review attachment	0.10	45.00	CCC
	Review plan objection filed by C. Nicholas Pereos in pro per (objection to fees re servicing for Standard Property)	0.10	45.00	CCC
	Review electronic correspondence from Mr. Davis (Compass counsel) re confirmation order vs. APA issue	0.10	45.00	CCC
	Review electronic correspondence from Ms. Pajak; Mr. Strong; re status of final transcript of confirmation hearing	0.10	45.00	CCC
Jan-05-07	Review electronic correspondence from Ms. Karasik to Mr. Strong re status of confirmation hearing transcript (no charge per CCC)	0.10	0.00	CCC
	Analysis of issues, proposed changes in orders, proposed by Mr. Strong in connection with APA conflict	0.30	135.00	CCC
	Review electronic correspondence from Ms. Pajak and Mr. Charles in response to Mr. Strong's comments re APA/confirmation order issue (no charge per CCC)	0.10	0.00	CCC
	" " Mr. Gordon (no charge per CCC)	0.10	0.00	CCC
	Review electronic correspondence from Mr. Levinson re approval of change to confirmation order (no charge per CCC)	0.10	0.00	CCC
	Review pages 271-276 of confirmation hearing transcript (re Compass offer); review electronic correspondence from Ms. Pajak re same	0.20	90.00	CCC

Invoice #: 20018

Page

3

	Review electronic correspondence from Mr. Strong re Compass issue based on transcript; inquiry re how to proceed	0.10	45.00	CCC
	Review electronic correspondence from Mr. Gordon re issue on confirmation; request for hearing	0.10	45.00	CCC
	Communications with all hands re suggestion for resolution of Compass, Direct Lender dispute re confirmation order; transcript	0.20	90.00	CCC
	Review electronic correspondence from Mr. Levinson re suggestion for order resolution	0.10	45.00	CCC
	Review electronic correspondence from Mr. Davis re Compass' position on order resolution	0.10	45.00	CCC
	Exchange electronic correspondence with Mr. Merola, Ms. Karasik, re Direct Lender committee shift of position on confirmation issue (no charge per CCC)	0.10	0.00	CCC
	Review electronic correspondence from Mr. Strong re Debtor's position on resolution of confirmation order outstanding issue between Compass and Direct Lenders	0.10	45.00	CCC
	Brief review of Debtor's proposed final findings and confirmation order	0.20	90.00	CCC
	Exchange electronic correspondence with Stutman Treister & Glatt re disagreement with Debtor's proposal to submit "bracketed language" to Jude Riegle on confirmation order	0.10	45.00	CCC
	Review electronic correspondence from Mr. Garman re agreement with Mr. Strong's proposal (no charge per CCC)	0.10	0.00	CCC
	Review electronic correspondence from Mr. Levinson re proposed revision to confirmation order (no charge)	0.10	0.00	CCC
Jan-08-07	Review docket entries re entry of confirmation order and findings; review electronic correspondence from Ms. Karasik to committee re same	0.10	45.00	CCC
Jan-09-07	Brief review of Confirmation Order and Findings of Fact and Conclusions of Law	0.20	42.00	SSS
Jan-11-07	Assist with analysis of effective date issues	0.10	45.00	CCC
	Review Plan, APA, Confirmation Order re effective date	0.70	147.00	SSS
	Review Plan and APA re deadline for occurrence of Effective Date; expiration of settlements	0.30	63.00	SSS
Jan-12-07	Review electronic correspondence from Mr. Parlen, Ms. Karasik re Ms. Cangelosi's planned limited appeal	0.10	21.00	SSS

Invoice #: 20018

Page

4

Jan-17-07	Review Lenders Protection Group Notice of Appeal from confirmation order	0.10	45.00	CCC
	Exchange electronic correspondence with co-counsel re LPG motion for stay pending appeal; choice of court	0.10	45.00	CCC
	Brief review of LPG motion for stay pending appeal	0.70	315.00	CCC
	Review electronic correspondence from Ms. McPherson re BAP inquiry on stay pending appeal	0.10	45.00	CCC
	Review electronic correspondence from UCC counsel re stay issues	0.10	45.00	CCC
	Review electronic correspondence from Mr. Levinson re stay issues	0.10	45.00	CCC
	Communications with Ms. Karasik; Mr. Merola; re stay issues; outline of response; irreparable harm analysis; choice of court	1.20	540.00	CCC
	Review rules and draft election to transfer appeals to United States District Court	0.20	90.00	CCC
	Exchange electronic correspondence with Ms. Karasik re appeal meeting	0.10	45.00	CCC
	Review emergency motion for stay pending appeal ; to pull cases from Westlaw	0.50	105.00	JRH
	Review LPG Notice of Appeal of Confirmation Order	0.20	85.00	DMC
	Review of Lenders Protection Group Notice of Appeal	0.10	21.00	SSS
	Review exchange of electronic correspondence between Ms. Karasik and Ms. Carlyon re appeal, objecting to BAP; electronic correspondence to Mr. Parlen re time to object to BAP	0.20	42.00	SSS
	Review and revise election to have DACA and LPG appeals heard by U.S. District Court; transmit form to Debtors' counsel	0.30	63.00	SSS
	Exchange electronic correspondence with Ms. Karasik re coordinating with Debtors re filing election to have DACA and LPG appeals heard by U.S. District Court	0.20	42.00	SSS
Jan-18-07	Conference with Ms. Karasik re appeal issues	0.40	180.00	JPS
	Review electronic correspondence from Ms. Karasik re stay pending appeal	0.10	45.00	CCC
	Exchange electronic correspondence with Ms. Karasik; Mr. Levinson, re BAP opt-out	0.10	45.00	CCC
	Review order re stay pending appeal	0.10	45.00	CCC

Invoice #: 20018

Page

5

Exchange electronic correspondence with Debtors' counsel re opt out in light of stay order; telephone call with Mr. Parlen re same	0.10	45.00	CCC
Conference with Ms. Karasic re status of appeal issues	0.10	45.00	CCC
Review/revise motion to vacate stay pending appeal	1.00	450.00	CCC
Exchange electronic correspondence with Mr. Kvarda re figures for potential damages/bond analysis; including discussion of MOR information	0.20	90.00	CCC
Review electronic correspondence from Ms. Freeman; Mr. Charles; Mr. Levinson; re suggestions for brief	0.30	135.00	CCC
Telephone call with all hands re motion to vacate stay; appeal strategy	1.00	450.00	CCC
Review of revised brief; drafting suggestions/corrections	0.40	180.00	CCC
Exchange electronic correspondence with Ms. McPherson re docketing info	0.10	45.00	CCC
Exchange electronic correspondence with Patricia Gray re docketing info	0.10	45.00	CCC
Review CD of hearing, review/revise partial transcript re same	0.80	360.00	CCC
Review and execute declaration of in support of Motion to vacate stay; including final changes to exhibit 1	0.10	45.00	CCC
Exchange electronic correspondence with Ms. Jarvis; Mr. Charles; Ms. Karasik; Ms. McPherson (numerous) re Jan 3 hearing; declaration of in support of motion to vacate stay	0.20	90.00	CCC
Exchange electronic correspondence with Ms. Gray; Ms. McPherson; Ms. Hunt re LPG appeal, court	0.10	45.00	CCC
Exchange electronic correspondence with Ms. Freeman re brief in opposition to stay pending appeal	0.10	45.00	CCC
Brief review of Debtor's comments to draft motion to vacate stay pending appeal	0.20	90.00	CCC
Exchange electronic correspondence with Mr. Garman re rule basis for motion to vacate stay pending appeal; forward correction to Mr. Parlen	0.10	45.00	CCC
Exchange electronic correspondence with Mr. Davis (Compass); Ms. Karasik; re appeal (no charge per CCC)	0.10	0.00	CCC
Exchange electronic correspondence with Mr. Parlen, Ms. Karasik, re rule references/discussion in brief	0.10	45.00	CCC

Invoice #:

20018

Page

6

	Review electronic correspondence from Ms. Karasik to Ms. Jarvis re need for declarations under rules (no charge per CCC)	0.10	45.00	CCC
	Exchange electronic correspondence with Ms. McPherson re appeal process/filing/docketing issues	0.10	45.00	CCC
	Exchange electronic correspondence with Mr. Parlen, Ms. Karasik re question on timing of filing in light of email from Ms. McPherson (no charge per CCC)	0.10	0.00	CCC
	Review electronic correspondence from Ms. Hunt; Ms. Freeman; Mr. Levinson; re brief	0.10	45.00	CCC
	Discussions with Ms. Karasik re final comments to brief; review electronic correspondence from Ms. Karasik to group re same	0.30	135.00	CCC
	Review electronic correspondence from Mr. Levinson, Ms. Freeman; re brief; next steps on appeal	0.10	45.00	CCC
	Exchange electronic correspondence with Mr. Charles; Ms. Jarvis; re two day notice on Judge Riegle hearing on stay motion; correction of brief	0.10	45.00	CCC
	Telephone call with Ms. Pajak re summary of noon conference call; handling the portion of opposition to stay related to due process issues/binding the class	0.20	90.00	CCC
	Telephone call with clerk of US District Court re appeals removed from BAP; assignment of case numbers	0.10	16.00	P
	Prepare partial transcript of hearing held 1/3/07	0.90	144.00	P
	Organize and index pleadings for Appeals from confirmation order	3.00	360.00	LA
Jan-19-07	Commence review of prior brief on committee settlement/due process; revisions for opposition to stay motion	0.40	180.00	CCC
	Review electronic correspondence from Mr. Schwartz re reassignment; Monday hearing on appeal	0.10	45.00	CCC
	Review electronic correspondence from Mr. Levinson; Mr. Charles; Ms. Karasik; Ms. Freeman; Mr. Gordon; re appeal reassignment; hearing	0.10	45.00	CCC
	Review of opposition to Motion to Quash	0.30	135.00	CCC
	Review electronic correspondence from Mr. Hermann analyzing scope of stay discussion in opposition; response	0.10	45.00	CCC

	Exchange electronic correspondence with Ms. Karasik re "back up bidder" issue on appeal	0.10	45.00	CCC
	Download and review article from Las Vegas Review Journal re LPG appeal; transmit to FTDF Committee members and professionals (no charge per SSS)	0.20	0.00	SSS
Jan-20-07	Legal research and drafting insert to opposition to stay motion re settlement through plan; due process	4.20	1,890.00	CCC
	Review electronic correspondence from Mr. Gordon; Mr. Charles; re issues on reply re BAP; back up bidder	0.10	45.00	CCC
	Review electronic correspondence from Mr. Hermann re Silver Point; scope of stay issues	0.10	45.00	CCC
	Review electronic correspondence from Ms. Smith; Mr. Hermann, re scope of stay; \$22 million issue	0.10	45.00	CCC
	Review electronic correspondence from Mr. Hermann re discussion on possible loss of Compass, for reply	0.10	45.00	CCC
	Exchange electronic correspondence with Ms. Karasik; other counsel; arranging meeting at Shea & Carlyon to prepare for appeal hearing	0.10	45.00	CCC
	Exchange electronic correspondence with ST working group re reply vs opposition briefs	0.10	45.00	CCC
	Exchange electronic correspondence with Mr. Parlan re joinder in appeal motion; review draft of same; arrange e-filing	0.20	90.00	CCC
	Review electronic correspondence from Mr. Charles; Mr. Strong; re new (Milanowski) appeal; opt-out	0.10	45.00	CCC
	Review electronic correspondence from Mr. Gordon re direct lenders argument on appeal	0.10	45.00	CCC
	Review electronic correspondence from Mr. Merola re approach to handling reference to BAP in argument before Judge Jones	0.10	45.00	CCC
	Electronic filing of court pleadings - download and electronic filing of joinder in motion to quash stay pending appeal, vacate stay order and refer stay motion to bankruptcy court	0.20	32.00	P
Jan-21-07	Review electronic correspondence from Ms. Jarvis re Silver Point analysis (stay issue)	0.10	45.00	CCC
	Review electronic correspondence from Ms. Karasik re status of opposition; preparation of electronic correspondence to Ms. Karasik re e-mail list incomplete; per her request, locate additional info for Ms. Hunt and prepare forwarding email re same	0.10	45.00	CCC
	Review/revise response to stay motion	0.40	180.00	CCC

Invoice #:

20018

Page

8

Jan-22-07	Exchange electronic correspondence with Ms. Jarvis re recommendation to include factual background and merits discussion in reply	0.10	45.00	CCC
	Review reply in support of motion to vacate stay pending appeal	0.20	90.00	CCC
	Review Schwartzer; Freeman; Charles; Pajak comments re reply; 12 emails from various counsel re same	0.20	90.00	CCC
	Review electronic correspondence from Mr. Gordon re substantive issue with reply;	0.10	45.00	CCC
	Review electronic correspondence from Ms. Freeman; Mr. Strong re same			
	Conference with counsel for creditors and debtors re appeal issues/ stay pending appeal hearings	1.20	540.00	JPS
	Research re distribution pending avoidable transfer resolution	0.60	270.00	JPS
	Preparation of electronic correspondence to all counsel re need for no electronics at District Court hearing	0.10	45.00	CCC
	Arrange revision and service of joinder in appeal motion	0.10	45.00	CCC
	Exchange electronic correspondence with Mr. Gordon; Mr. Merola; re hearing	0.10	45.00	CCC
	Legal research and preparation of partial hearing argument re reply	1.50	675.00	CCC
	Exchange electronic correspondence with all counsel re need for disclosure statement re interested parties	0.20	90.00	CCC
	Review pleadings and prepare disclosure re interested parties	1.20	540.00	CCC
	Conference with Mr. Merola re structuring argument re vacating appeal	0.30	135.00	CCC
	All hands conference to prepare for motion to vacate	1.30	585.00	CCC
	Attendance at court re motion to vacate	1.00	450.00	CCC
	Conference with other committees re handling stay hearing; issues re opposition brief	0.40	180.00	CCC
	Telephone call with Ms. Karasik re outcome of hearing to vacate stay; division of tasks re hearing on merits of appeal	0.20	90.00	CCC
	Preparation of draft declaration of Allison re merits of appeal	0.80	360.00	CCC
	Telephone call with Mr. Schwartzer re conference on appeal	0.10	45.00	CCC
	Telephone call with Mr. Schwartzer re appeal issues	0.20	90.00	CCC

Review notice re hearing; scheduling	0.10	45.00	CCC
Exchange electronic correspondence with Mr. Parlen re Kvarda declaration	0.10	45.00	CCC
Telephone call with Mr. Merola re Bankruptcy Court hearing on appeal; findings; working out argument issues with Debtor's counsel	0.20	90.00	CCC
Exchange electronic correspondence with Ms. Pajak; Ms. Freeman; Ms. Karasik; Mr. Gordon; (multiple) re opposition to stay	0.20	90.00	CCC
Review notice re stay hearing filed by appellants; exchange electronic correspondence with Stutman Treister & Glatt re same	0.10	45.00	CCC
Review electronic correspondence from Mr. Levinson re opposition issues; draft changes	0.10	45.00	CCC
Exchange electronic correspondence with Debtor's counsel to confirm task allocation re opposition	0.10	45.00	CCC
Exchange electronic correspondence with Ms. Karasik; Ms. Freeman; working group; re argument re irreparable injury	0.10	45.00	CCC
Review of notices of appeal/interested parties; prepare service list via , ECF e-mail and facsimile	0.60	96.00	P
Electronic filing of court pleadings - conversion to electronic format, download and electronic filing of amended joinder in emergency motion to quash stay with certificate of service	0.20	32.00	P
Electronic filing of court pleadings - conversion to electronic format, download and electronic filing of disclosure statement/statement of interested parties	0.20	32.00	P
Exchange electronic correspondence with Ms. Pajak re preparation of pro hac vice petition for Mr. Merola	0.20	32.00	P
Prepare verified petition for permission to appear in this case only and designation of local counsel for Mr. Merola and certificate of service	0.80	128.00	P
Electronic filing of court pleadings - conversion to electronic format and electronic filing of verified petition for permission to appear of Mr. Merola	0.20	32.00	P
Telephone call with Helen at bankruptcy court re availability of a daily transcript of upcoming hearing on motion for stay pending appeal	0.10	16.00	P

Invoice #:

20018

Page

10

	Prepare ex parte application and ex parte order authorizing Debtor to employ a private court reporter for daily transcript of hearing on motion for stay pending appeal	0.60	96.00	P
	Electronic filing of court pleadings - Electronic scan, upload and filing of Ex Parte Motion for Leave of Court to File Brief in Opposition to Stay Pending Appeal in excess of twenty pages with the bankruptcy court	0.20	30.00	P
	Electronic filing of court pleadings - Electronic scan, upload and lodging of Ex Parte Order Granting Ex Parte Motion for Leave of Court to file Brief in Opposition to Stay Pending Appeal in excess of twenty pages with the bankruptcy court	0.20	30.00	P
	Organize and index pleadings for appeals re 1/22/07 hearing	4.00	480.00	LA
	Preparation of current list of FTDF Committee members as exhibit for District Court	0.30	63.00	SSS
	Review Lemmons legal authority; alphabetize for easy review at District Court hearing	0.90	189.00	SSS
	Preparation of Ex Parte Motion for Authorization to File Oversized Brief in opposition to Lenders Protection Group's Motion for stay pending appeal; ex parte order approving the same	0.90	189.00	SSS
	Review Lenders Protection Group Notice of Hearing on Emergency Motion for Stay Pending Appeal; electronic correspondence from Ms. Pajak re the same	0.30	63.00	SSS
Jan-23-07	Review and revise motion and order re court reporter	0.10	45.00	CCC
	Telephone call with Ms. Karasik re appeal issues; particularly issues re set off as argued by appellants; evidentiary issues re stay	0.30	135.00	CCC
	Exchange electronic correspondence with Mr. Charles; Ms. Boehmer; Ms. Dorsey; Ms. Treadway (multiple) re courtesy copies for appeal hearing; arranging dial in (no charge per CCC)	0.20	0.00	CCC
	Analysis of opposition brief re motion for stay pending appeal	0.50	225.00	CCC
	Review Allison declaration (without exhibits) re stay pending appeal	0.20	90.00	CCC
	Review Kvarda declaration re stay pending appeal	0.10	45.00	CCC
	Working with legal assistant re preparation of appeal binders; designation of various appeals and courts	0.10	45.00	CCC

Review notice of intent not to file motion for stay pending appeal	0.10	45.00	CCC
Preparation of electronic correspondence to FTDF Committee working group with substance of notice of intent not to seek stay	0.10	45.00	CCC
Telephone call with Ms. Karasik; Ms. Pajak; re stay notice	0.10	45.00	CCC
Preparation of electronic correspondence to Ms. Chubb re stay hearing inquiry	0.10	45.00	CCC
Telephone call with Jones Vargas re stay hearing	0.10	45.00	CCC
Exchange electronic correspondence with working group re consolidation, expediting briefing, re appeals	0.10	45.00	CCC
Review electronic correspondence from Mr. Parlan; Ms. Karasik, re consolidating/expediting appeals	0.10	45.00	CCC
Review electronic correspondence from Ms. Jarvis re withdrawal of stay motion	0.10	45.00	CCC
Telephone calls with Tami and bankruptcy court re filing of ex parte application for authority to employ private court reporter	0.20	32.00	P
Telephone call with Eileen re conference call arrangements for hearing for 1/24 hearing on motion for stay pending appeal	0.10	16.00	P
Review electronic correspondence from Mr. Parlen requesting e-filed copy of Declaration of Matt Kvarda to be sent to bankruptcy court	0.10	15.00	P
Receipt and review of Declaration of Matt Kvarda from bankruptcy court ECF; forward courtesy copy to court	0.10	15.00	P
Preparation of electronic correspondence to Mr. Parlen re Certificate of Service of Kvarda declaration via ECF	0.10	15.00	P
Electronic filing of court pleadings - electronic scan, upload and filing of Joinder to Debtors' Opposition for motion for stay pending appeal with the bankruptcy court	0.20	30.00	P
Preparation of electronic correspondence to Mr. Parlen re filing of Joinder to Opposition to Stay	0.10	15.00	P
Review electronic correspondence from Ms. Dorsey attaching e-filed courtesy copies of Opposition and Declaration of Tom Allison to be sent to bankruptcy court	0.10	15.00	P
Preparation of electronic correspondence to Mr. Charles advising that courtesy copy of UCC Joinder will be sent with FTDF Committee Joinder to bankruptcy court	0.10	15.00	P

Invoice #: 20018

Page

12

Review electronic correspondence from Mr. Parlen attaching e-filed copy of Certificate of Service re Declaration of Matt Kvarda; forward to bankruptcy ECF courtesy copy box	0.10	15.00	P
Preparation of electronic correspondence to Mr. Charles attaching time-stamped confirmation sheet on courtesy copy of Joinder delivered to bankruptcy court	0.10	15.00	P
Preparation of electronic correspondence to Mr. Dorsey attaching time-stamp confirmation of Opposition and Declaration of Tom Allison courtesy copies delivered to bankruptcy court	0.10	15.00	P
Preparation of electronic correspondence to Mr. Parlen attaching time-stamp confirmation of courtesy copy of Declaration of Matt Kvarda delivered to bankruptcy court	0.10	15.00	P
Preparation of Certificate of Service re Joinder in Opposition to Motion for Stay Pending Appeal for filing	0.10	15.00	P
Electronic filing of court pleadings - Electronic scan, upload and filing of Certificate of Service of Joinder to Opposition to Motion for Stay Pending Appeal with the bankruptcy court	0.20	30.00	P
Preparation of Certificate of Service re Ex Parte Motion to exceed page limit on brief in opposition re motion for stay appeal for filing	0.10	15.00	P
Electronic filing of court pleadings - Electronic scan, upload and filing of Certificate of Service re Ex Parte Motion to exceed page limit to brief in opposition re motion for stay pending appeal with the bankruptcy court	0.20	30.00	P
Review District Court minute order of 1/17 granting Lenders Protection Group emergency stay	0.10	21.00	SSS
Review FTDF Committee's joinder to Debtors' Opposition to Motion for Stay Pending Appeal	0.10	21.00	SSS
Review Notice of Transfer of Lenders Protection Group Appeal to U.S. District Court	0.10	21.00	SSS
Westlaw research re appeal	0.20	42.00	SSS
Review Monthly Operating Reports re rate of accrual of professional fees; preparation of chart re the same	1.60	336.00	SSS
Review exchange of electronic correspondence between USA professionals re Lenders Protection Group agreement not to seek stay pending appeal	0.20	42.00	SSS

Invoice #:

20018

Page

13

	Review electronic correspondence from Mr. Parlen re information to be posted on FTDF Committee website re status of appeal	0.10	21.00	SSS
	Review electronic correspondence from Mr. Parlen re revised information to be posted on FTDF Committee website re Lenders Protection Group's decision not to seek stay pending appeal	0.10	21.00	SSS
Jan-24-07	Prepare electronic correspondence to Mr. Merola re order approving petition for permission to practice in US District Court (LPG appeal)	0.10	16.00	P
Jan-25-07	Review docket entry re appeal minute order	0.10	45.00	CCC
	Review docket entry re appeal briefing schedule; preparation of electronic correspondence to Mr. Sherman, Mr. Parlen re same	0.10	45.00	CCC
	Receipt and review of Minute Order re briefing schedule in LPG appeal; calendar deadlines	0.20	32.00	P
Jan-26-07	Preparation of Certificate of Service re Motion to Enforce for filing	0.10	15.00	P
	Electronic filing of court pleadings - scan, upload and filing of Certificate of Service re Motion to Enforce with the bankruptcy court	0.20	30.00	P
	Electronic filing of court pleadings - scan, upload and filing of Amended Notice of Motion to Enforce with the bankruptcy court	0.20	30.00	P
	Preparation Certificate of Service re Amended Notice of Hearing on Motion to Enforce for filing	0.10	15.00	P
	Electronic filing of court pleadings - scan, upload and filing of Certificate of Service of Amended Notice of Hearing re Motion to Enforce with the bankruptcy court	0.20	30.00	P
	Receipt and review of electronically filed Supplemental Certificates of Service on Motion to Enforce, Declaration of Matt Kvarda and Amended Notice of Hearing; forward courtesy copies to bankruptcy court	0.20	30.00	P
	Update master calendar re District Court appeal deadlines (including calculation of same for multiple appeals)	0.40	84.00	SSS
Jan-27-07	Exchange electronic correspondence with Ms. Jarvis; Ms. Karasik; re Motion to Dismiss Milanowski appeal	0.20	90.00	CCC
Jan-28-07	Commence preparation of motion to dismiss Milanowski appeal	3.00	1,350.00	CCC

Invoice #:

20018

Page

14

Jan-29-07	Analysis of LPG statement of issues and designation of record on appeal	0.20	90.00	CCC
	Continued preparation of motion to dismiss Milanowski appeal	0.70	315.00	CCC
	Review declarations in support of motion to quash stay on appeal; in preparation for motion to dismiss Milanowski appeal	0.20	90.00	CCC
	Prepare electronic correspondence to committee and debtor professionals attaching disclosure statement filed in LPG appeal	0.10	16.00	P
	Preparation of Emergency Motion to Dismiss Hantges/Milanowski/Investment Partners appeal	5.00	1,050.00	SSS
	Preparation of exhibits for Emergency Motion to Dismiss Hantges/Milanowski/IP appeal	0.70	147.00	SSS
	Exchange electronic correspondence with Ms. Karasik re draft of Emergency Motion to Dismiss Appeal	0.20	42.00	SSS
Jan-30-07	Exchange electronic correspondence with Ms. Jarvis re Motion to Dismiss Milanowski appeal; Consolidation; LPG briefing schedule	0.10	45.00	CCC
	Review DACA statement of issues on appeal	0.10	45.00	CCC
	Review exchange of electronic correspondence between Ms. Karasik, Ms. Carlyon, and Ms. Jarvis re Hantges/Milanowski/IP appeal; motion to dismiss	0.30	63.00	SSS
	Review draft Plan Implementation Motion	0.20	42.00	SSS
	Review electronic correspondence from Ms. Jarvis re draft implementation motion	0.10	21.00	SSS
	Review Hantges/Milanowski/IP designation of record and statement of issues on appeal	0.10	21.00	SSS
	Review exchange of electronic correspondence between Ms. Karasik and Ms. Carlyon re filing disclosure statement in IP and DACA appeals	0.10	21.00	SSS
Jan-31-07	Review electronic correspondence from Ms. Karasik; Ms. Hunt; re appeal motion to dismiss	0.10	45.00	CCC
	Brief review of Debtor's draft motion to dismiss Milanowski appeal	0.20	90.00	CCC
	Exchange electronic correspondence with working group re Milanowski appeal; expedited briefing; dismissal motion	0.40	180.00	CCC
	Review electronic correspondence from Ms. Karasik to clients re status; appeal motion	0.10	45.00	CCC
	Review debtor's proposed motion to expedite briefing re emergency motion to dismiss	0.10	45.00	CCC

Invoice #:

20018

Page

15

Exchange electronic correspondence with Ms. Karasik and Mr. Parlen re preparation of pro hac vice documents for each appeal	0.20	32.00	P
Prepare application for permission to appear in LPG appeal for Ms. Karasik	0.40	64.00	P
Review and revise Emergency Motion to Dismiss Appeal	1.70	357.00	SSS
Review and revise Emergency Motion to Dismiss H&M Appeal; review Debtors' draft of Motion to Dismiss Appeal and authorities cited therein; review and incorporate Commercial Western Finance Corporation case	1.80	378.00	SSS
Electronic correspondence to USA professionals attaching draft of FTDF Committee's Motion to Dismiss H&M appeal	0.20	42.00	SSS
Totals	80.50	\$26,377.00	

Total Fees, Disbursements**\$26,377.00**

Previous Balance

\$86,874.10

Previous Payments

\$7,969.20

Balance Due Now**\$105,281.90**

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant

Shea & Carlyon Ltd.

228 S. Fourth Street
 First Floor
 Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
 Equity Security Committee

Feb 16, 2007

Attention:

File #: 1500-13

Inv #: 20019

RE: Relief from Stay proceedings

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-05-07	Review Certificate of Readiness re Standard Property lift stay appeal; review BAP docket re dismissal; exchange electronic correspondence with Ms. Karasik re the same	0.20	42.00	SSS
	Electronic correspondence to Ms. Karasik re status of Standard Property appeal from lift stay motion	0.10	21.00	SSS
Jan-17-07	Receipt and review of Virtual Minute Entry re continued hearing on Dayco motion for relief from stay to 2-15-2007; update continued hearing in outlook and master calendars	0.10	15.00	P
Jan-22-07	Receipt and review of Notice of Hearing re Motion for Relief from Stay filed by Estate of Daniel Tabas; update hearing in outlook and master calendars	0.10	15.00	P
Jan-24-07	Review electronic correspondence from Mr. Tingey, Mr. Hermann re motion to enforce automatic stay on Huntsville loan	0.20	42.00	SSS
Jan-25-07	Electronic correspondence to Ms. Karasik re FTDF interest in Huntsville loan	0.10	21.00	SSS
Jan-26-07	Review order dismissing Standard Property Development's BAP appeal	0.10	21.00	SSS
Jan-29-07	Electronic filing of court pleadings - scan, upload and filing of Joinder to Debtors motion to enforce stay to prevent foreclosure with the bankruptcy court	0.20	30.00	P
	Preparation of Certificate of Service of Joinder to Motion to Enforce Stay to Prevent Foreclosure for filing	0.10	15.00	P

Invoice #: 20019

Page

2

Jan-30-07	Electronic filing of court pleadings - scan, upload and filing of Certificate of Service of Joinder to Motion to Enforce Stay to Prevent Foreclosure with the bankruptcy court.	0.20	30.00	P
	Telephone call from Mr. Parlen re filing joinder to Debtor's motion to enforce automatic stay re Huntsville loan	0.10	21.00	SSS
	Review joinder in Debtors' motion to enforce automatic stay re Huntsville loan for filing	0.10	21.00	SSS
	Review pleadings re motion to enforce stay; instructions re service	0.30	135.00	CCC
	Preparation of electronic correspondence to Mr. Anglin attaching Joinder to Motion for Order Enforcing Stay to Prevent Foreclosure for his review and records; hard copy sent via first class mail	0.10	15.00	P
	Preparation of Supplemental Certificate of Service of Joinder on Mr. Anglin via electronic mail and first class U.S. mail	0.10	15.00	P
	Electronic filing of court pleadings - scan, upload and filing of Supplemental Certificate of Service re Joinder to Motion to Enforce Stay with the bankruptcy court	0.20	30.00	P
	Update hearing binder to include supplemental certificate of service re Motion to Enforce Stay to Prevent Foreclosure	0.10	15.00	P
	Totals	2.40	\$504.00	

Total Fees, Disbursements**\$504.00**

Previous Balance

\$1,323.50

Previous Payments

\$337.60

Balance Due Now**\$1,489.90**

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant

EXHIBIT “4”

Shea & Carlyon Ltd.

228 S. Fourth Street
 First Floor
 Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
 Equity Security Committee

Feb 16, 2007

Attention: File #: 1500
 Inv #: 20014

RE: Costs/Expenses

DISBURSEMENTS		Disbursements	Receipts
	Tape/Transcript expense	792.00	
	Facsimile	76.50	
	Telephone	12.75	
	Postage	10.29	
Jan-18-07	CD of hearing 1/3/07	26.00	
Jan-24-07	Delivery services/messengers 21 @ 7.50	157.50	
	Other -Tape	26.00	
Jan-25-07	Copying 15160 @ 0.25	3,790.00	
	Other -Scanning 889 @ 0.10	88.90	
Jan-26-07	Other -Pacer 1545 @ 0.08	123.60	
	Totals	\$5,103.54	\$0.00

Total Fees, Disbursements	\$5,103.54
Previous Balance	\$3,585.82
Previous Payments	\$1,019.62
Balance Due Now	\$7,669.74

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant